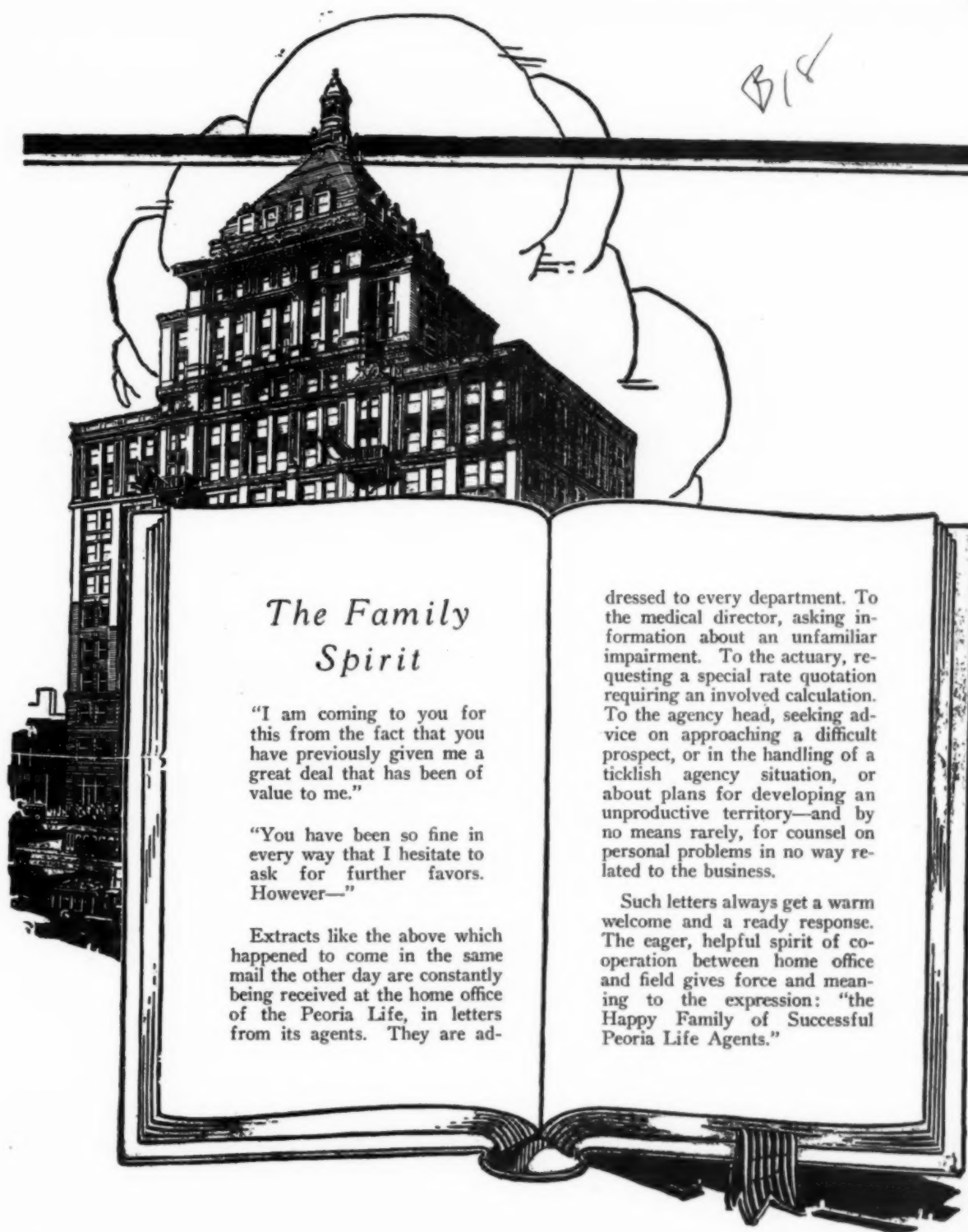


The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, OCTOBER 10, 1930

OCT 13 1930



The Family Spirit

"I am coming to you for this from the fact that you have previously given me a great deal that has been of value to me."

"You have been so fine in every way that I hesitate to ask for further favors. However—"

Extracts like the above which happened to come in the same mail the other day are constantly being received at the home office of the Peoria Life, in letters from its agents. They are ad-

dressed to every department. To the medical director, asking information about an unfamiliar impairment. To the actuary, requesting a special rate quotation requiring an involved calculation. To the agency head, seeking advice on approaching a difficult prospect, or in the handling of a ticklish agency situation, or about plans for developing an unproductive territory—and by no means rarely, for counsel on personal problems in no way related to the business.

Such letters always get a warm welcome and a ready response. The eager, helpful spirit of co-operation between home office and field gives force and meaning to the expression: "the Happy Family of Successful Peoria Life Agents."

Peoria Life Insurance Company
PEORIA, ILLINOIS



There's Something in—

Experience—and Central Life, now in its 35th year, has shown steady, substantial growth every year since the founding of the company. Insurance in Force is nearly \$200,000,000.00; Assets more than \$32,000,000.00.

Sales Helps—and Central Life, a MUTUAL company, offers thorough training courses, tested sales aids, up-to-date contracts and the co-operation of Service and Educational Departments second to none.

Traditions—and every officer, director and employee of the company is pledged to uphold the standard of service to policyholders which has won priceless good will, and a widespread reputation as "A Good Company."

All These for—aggressive and able men, who are interested in life insurance as a profession and who are anxious to make the next ten years among the best of their lives. Splendid opportunities exist in every state in which the company operates.

Write today for our interesting booklet, "Your Next Ten Years," which outlines the history of Central Life and its opportunities to men who can qualify.

Central Life Assurance Society

(MUTUAL)

T. C. DENNY, President

DES MOINES

IOWA

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Fourth Year No. 41

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, OCTOBER 10, 1930

\$3.00 Per Year, 15 Cents a Copy

May Decide on Single Place

American Life Convention Likely to Select Permanent Meeting Point

CHICAGO LOGICAL CITY

Some Members Desire to See Two New Sections, Advertising and Industrial, Established

There was much interest at the final session of the American Life Convention following the report on the place of next meeting which recommended Pittsburgh. President Charles F. Coffin of the State Life declared that 10 years ago he had taken occasion to recommend that the organization establish a permanent central meeting point rather than hold its annual conventions in different cities. This is the course followed by the Association of Life Insurance Presidents. Local entertainment is entirely eliminated. The sessions are business and each person provides his own entertainment.

Want Experiment Tried

Mr. Coffin said that he felt the time had now come when this experiment should be tried. He said that after three or four years the members could then decide whether they wished to continue it. The burden on local companies for entertainment expense, he said, is increasing as the organization grows. The Chicago registration, which went above 550, was the largest in the history of the American Life Convention. With the sectional meetings there is an increased lure for company officials who have charge of special departments to attend and get information both at business sessions and in informal conference.

Want Two More Sections

There is some talk of having two more sections, advertising and industrial life. These subjects have been presented to the executive committee. The people interested in advertising and publicity, who are members of the Insurance Advertising Conference feel that if they had a section in the American Life Convention they could get far more good out of their deliberations and activities than they could in the Insurance Advertising Conference, inasmuch as they contend that the life companies have not much in common with fire and casualty. The point is made that the fire and casualty advertising men dominate the Insurance Advertising Conference and the life people lurk more or less in their shadows. The publicity people therefore are urgent that the American Life Convention take this matter up and have an organization of this kind started. Lorry Jacobs, director of public relations of the Southland Life, in his address at Chicago

Statement of Cooperation on Life Trusts Approved

As a result of action taken by the American Bankers' Association at its convention in Cleveland last week trust companies and life underwriters now have a statement of cooperation which is entirely satisfactory to both interests. The new statement, tentatively approved last March by the National Association of Life Underwriters, originally contained no reference to company options as an alternative method for safeguarding estates. The clause is now included and the new joint statement is ready for the use of trust officers and life underwriters.

An amplification of the 1928 joint creed, the 1930 statement is much more specific than the former resolution, which was chiefly an acknowledgment of the possibilities of cooperation between these two lines of business.

Statement in Full

The statement follows:

- "1. The way to begin to build up an estate is to buy life insurance. After the payment of bare living expenses, the first item in the family budget should be for the payment of premiums. It is the only safe and sure way to create a capital fund payable in cash in case of death.
- "2. Every estate requires cash for the payment of debts and inheritance taxes. Life insurance will meet this need.
- "3. There are two principal methods of distributing life insurance proceeds: (1) through the optional settlements of the life insurance policies, (2) through a corporate trustee. Life underwriters

pointed out the increasing necessity of the life companies making contacts and having a better understanding with people who buy insurance.

Industrial Companies

The industrial companies have no separate organization nor forum where they can discuss their particular and peculiar problems. They have been insisting that the American Life Convention establish a separate section for them. Unless the American Life Convention does this they undoubtedly will link up with the Industrial Insurers Conference. The point is made that if the American Life Convention would establish an industrial section a number of companies particularly interested in that line would join. The Western & Southern, American National, and National Life & Accident are the three companies in the convention now that write a considerable amount of industrial insurance. There are smaller companies that perhaps would be attracted to the organization if they had an opportunity of getting together in a separate section.

Want an A. L. C. Alliance

If the American Life Convention decides to have an advertising section, the question arises whether that will be the only organization of publicity people of life companies. If that be true will the A. L. C. agree to have as members of this section, representatives of companies that are not affiliated with the

realize the value and advantages of life insurance trusts, and the trust officers likewise recognize the value and advantages of the optional settlements provided in the life insurance policies.

"4. The trust company is in the business of administering estates whether these are composed entirely of life insurance policies or include other assets.

Principal Advantages

"5. The principal advantages of the life insurance trust for the administration of policy proceeds are: a. That it provides a single and uniform plan for the management of the proceeds of policies in several different companies. b. That it provides a convenient, experienced and impartial financial adviser for the family of the insured. c. That it affords flexibility of management and may be used to meet unforeseen emergencies and family misfortunes.

"6. The life underwriter and the trust officer should collaborate in advising the creation of insurance estates and the administration of the proceeds of the policies by trust companies when that is for the best interests of the insured and his family.

"7. Fees, commissions and other compensation resulting from any business in which the life underwriter and trust officer may collaborate should pass to the person to whom they would ordinarily belong in the regular course of business and neither shall expect or be entitled to a share in the financial return of the other."

A. L. C. and perhaps will not be? Many publicity-managers feel that if the A. L. C. had a publicity or public relations section, the people directly interested would feel more at home in such an environment than they would with the Insurance Advertising Conference. The feeling prevails that eventually the life folks will draw away from the I. A. C. anyhow. Perhaps the I. A. C. could meet at the same time and in the same place as the American Life Convention, let the life people hold an I. A. C. membership but have their real meeting under the auspices of the A. L. C.

Charles Evans Hughes, Jr., Is Installed as Director

NEW YORK, Oct. 9.—Charles Evans Hughes, Jr., recently elected a director of the New York Life, was officially welcomed by President Darwin P. Kingsley at the October meeting of the board yesterday.

Mr. Hughes is a member of the law firm of Hughes, Schurman & Dwight of New York and is a former solicitor general of the United States, resigning from that office in April last when his father was appointed Chief Justice of the Supreme Court.

No Effect from Rate Increase

Doubled Disability Scale Brings Practically No Reaction, Offices Report

SALES BACK TO NORMAL

Use of the Accident and Health Cover Jointly in Life Policies Is Stimulated

NEW YORK, Oct. 9.—Contrary to expectations in many home offices, there has been no appreciable decrease in disability writings since the change in rates and policy forms at mid-year. Those offices which have had the new schedules in effect for a full half year or longer have a better picture of actual conditions and even they generally report no marked reaction in sale of disability.

There has been a slump in sales, but that is in no way connected with the disability changes. Gains in the half year are credited in some part to the sales incentive of a saving in premium before rates went up July 1.

Many offices felt there would be immediate reaction from the change to the standard form and especially the rate change, with virtual doubling of most scales. It was thought in some quarters that the reaction would be extreme at first, but would have a lasting effect, with fewer new policies carrying disability. In many cases this has not been borne out by experience. Neither was there much of a drop in disability sales after July 1, nor is there any appreciable effect being felt today as a hangover. Most offices believe that what negligible effect was met during the first few weeks after the change has now been entirely eliminated and sales are normal.

A. & H. Sales Boosted

There has been one marked development. It is said today the average purchaser of life insurance is being far more adequately protected from the disability hazard than formerly. This is due to increased sale of accident and health coverage jointly with the disability coverage.

It is stated by several home office men that cost of disability clause is a negligible factor in issuing this protection. As it is a small factor in the total premium bill, and as it is sold as a supplemental cover, it does not enter into consideration of life insurance cost or consideration and thus stands on its own merits, as many home office men have long wanted it to do.

Those in the home offices are firm in their belief that disability has nothing whatsoever to do with the decline in sales during the past four or five months, but they say that it had something to do with the record volume of new business earlier in the year.

Is Celebrating Silver Jubilee

Indianapolis Life Men Meet at Home Office for Twenty-Fifth Anniversary

MANY TRIBUTES ARE PAID

Successful Company Praised by Friends and Associates—Agency Sessions Are Held

The Indianapolis Life is celebrating its "silver jubilee" at the home office this week, with agents present from all states in which the company operates. Organized 25 years ago by Frank P. Manly, now president; E. B. Raub, now vice-president; Joseph R. Raub, secretary, and A. Leroy Portteus, treasurer, and their associates as a mutual company, it rounds out its first quarter century with over \$104,000,000 of insurance in force upon nearly 50,000 lives, and approximately \$12,000,000 assets. The business sessions are being held in the commodious library of "Fairbanks," former home of the late Charles A. Fairbanks, vice-president of the United States, which was purchased some years ago by the Indianapolis Life for a home office. The spacious grounds are being used for several of the social features of the convention, being decorated and especially illuminated at night for the occasion.

At the first business session Monday afternoon President Manly extended the company's official welcome.

Monday Evening Banquet

Tributes and congratulations were literally showered upon Mr. Manly and his associates at the banquet Monday evening by distinguished guests from near and far, including presidents and other officials of life companies and others prominent in the business. Mr. Manly presided. Mayor Reginald E. Sullivan gave the welcome for the city. Insurance Commissioner Clarence C. Wysong of Indiana extended greetings on behalf of the state. "The character of the men back of the company is reected in the character of the Indianapolis Life," he said, and complimented its official staff on the cooperation and harmonious relations it has always maintained with the state insurance department.

Woollen "Burns Them Up"

Herbert M. Woollen, president American Central Life, at this point responded to an amusing introduction by Mr. Manly, and proceeded to "burn Mr. Manly and his company up" as he had told Mr. Manly he would do if called upon. His caustic criticisms were amusing and brought a real laugh, but he closed his remarks with a high tribute to Mr. Manly as his friend and colleague.

Clarence L. Ayres, president American Life of Detroit, was introduced by Mr. Manly as his long time friend. He described the Indianapolis Life as being "the shadow and character of Frank Manly."

W. W. Moore, vice-president Inter-Southern Life, declared that those responsible for the Indianapolis Life "have built up something greater and more enduring than a building of stone and brass."

Ralph R. Lounsbury, president Bankers National Life, declared the officers of the Indianapolis life had been "true to the faith."

Judge Byron K. Elliott, general coun-

Bobby Jones' Rival Is Life Insurance Agent



BOBBY JONES AND EUGENE HOMANS

Eugene Homans, who lost the final round of the national amateur golf championship to Bobby Jones, is a life underwriter with the Prosser & Homans agency of the Equitable Life of New York in New York City. He has a distinguished ancestry in insurance as well as sport. His father, Sheppard Homans, with whose agency Gene recently became associated, is a Princeton alumnus who is known as one of the greatest line plungers in the history of college football. With Seward Prosser, who is now also chairman of the board of the Bankers Trust Company, he formed in 1898 the Prosser & Homans agency.

Gene Homans' grandfather, who also bore the name Sheppard Homans, was actuary of the Mutual Life of New York in the '70s and later consulting actuary for the Equitable. He is best recalled as the organizer of the Provident Savings Life of New York, of which he was president at the time of his death.

Gene's other grandfather, Eugene Vanderpool, for whom he is named, was chairman of the finance committee of the Mutual Benefit Life of Newark. An uncle, I. Smith Homans, is vice-president and actuary of the Commonwealth Life of Louisville, Ky. He, too, is a Princeton alumnus.

sel of the American Life Convention, talking to the subject, "Our Business," gave an eloquent survey of some of the accomplishments of life insurance.

Surprised by Agents

At this point the agents of the company surprised Mr. Manly by breaking into the program and presenting him with a beautifully inscribed "Declaration of Principles" for which the Indianapolis Life has always stood and asked that this be given a place on the walls of the home office. W. E. Eickhoff of Fort Wayne made the presentation.

Charles F. Coffin, president State Life of Indiana, made a very eloquent address but refused to be confined entirely to his assigned subject, "Indiana Insurance Laws Safeguard Policyholders in Indiana Companies." He pointed out the protecting provisions in the law under which all Indiana life companies are organized, requiring the deposit of the legal reserve on all policies written with the state. "This law," Mr. Coffin declared, "has put Indiana on the insurance map. Under proper supervision it is absolutely impossible for a policyholder in an Indiana company to lose out." He expressed high appreciation of Mr. Manly and his associates and what they have accomplished.

(CONTINUED ON PAGE 8)

Phoenix Mutual's Bone Dry Birth Is Now Recalled

The Phoenix Mutual disputes the claim of the recently organized Temperance Life of Indianapolis to be the first bone dry insurance company. In 1851, what is now the Phoenix Mutual, was organized as the American Temperance Life and continued under that name for 10 years, during which time it limited its insureds to those who were total abstainers. "The promoters believed," the Phoenix Mutual states, "as do those of this new company, apparently, that this class of people has a better chance of living to a good old age, and thus mortality saving will be effected."

"Good luck to this new company starting out with the same capital, with the avowed purpose of building the same clientele, and under practically the same name as did the Phoenix Mutual Life Insurance Company about 80 years ago."

Start Kansas City School

Local Association Sponsors Educational Plan—Enrollment of 35 at First Session

KANSAS CITY, Oct. 9.—Thirty-five were enrolled for the first session of the school being sponsored by the Kansas City Life Underwriters' Association at the new home offices of the Business Men's Assurance Monday evening. Mostly first-year men, they represented nineteen different companies. B. A. Hedges, director of field service for the B. M. A., and E. A. Hasek, general agent for the National Life of Vermont, were instructors.

A prize cup will be awarded each week to the man making the highest score on the particular problems presented for that week. At the end of the school, the agent possessing the highest score will be awarded permanent ownership.

A minimum of 38 hours in the field and 1½ calls per hour is being sought, as well as good attendance and efficient reporting. A. C. Sweeney of the Mutual Benefit, and Willard Ewing, Provident Mutual, will act as instructors next week, with Mr. Hasek lecturing on policy contracts.

Announce Directors for American College Alumni

The alumni association of the American College of Life Underwriters announces the election of directors for the various sections of the country. The directors for west of the Rockies territory are Lara P. Good of the Prudential in San Diego; Neil Hathaway of the Mutual Life of New York at San Diego and G. W. Schoeffel of the Union Central in Portland. For the middle west territory the directors are Lowell T. Boyd, Equitable Life of Iowa in Kokomo, Ind.; R. F. Hodges, Ohio National in Cincinnati; and C. B. Metzger of the Edward A. Woods agency in Pittsburgh.

East of the Alleghenies the directors are Grant L. Hill, broker of New York City; W. J. Dunsmore of the Equitable Life of New York in New York City; and Corinne V. Loomis of the John Hancock in Boston.

The special committee appointed to draw up the plan for organizing local units or chapters of chartered life underwriters consists of Roy L. Davis, manager the Durham agency, Central Life of Iowa in Chicago, chairman; E. F. Bailey, Equitable Life of New York in Philadelphia; and W. H. Smith, State Mutual Life in Cleveland.

Chicago Carrier Has Convention

Field Force of Washington Fidelity National in Euthusiastic Sessions

PAY TRIBUTE TO RAMEY

Chairman H. R. and President G. R. Kendall Give Fine Analyses of Conditions in Industrial

The Washington Fidelity National of Chicago is growing soundly and steadily in all departments, new first premiums paid in the monthly and commercial accident and health departments having increased 33 percent in the first nine months this year over the same period last year, it was reported at the first general convention held in Chicago, the first three days of this week. The company in all departments collected \$19,435 more in premiums for the nine months than in the same period last year.

A spirit of fine enthusiasm characterized the convention, which was attended by the company's managers from throughout the country. This was particularly manifested in the "birthday party" given Secretary James F. Ramey, in the first session when more than 2,000 casualty applications written in the previous seven days were presented in his honor.

Large Group Cases Written

Two large group accident and health cases were specially written for the occasion with premiums totaling about \$60,000 annually. These were contributed by Manager C. C. Smith, Akron, O., who wrote a teachers' group of 1,400, and C. L. Grimes, Omaha, another teachers' group of 1,265.

Chairman H. R. Kendall brought his industrial experience of some 30 years to bear on managers' and agents' problems in a fine address. He said industrial accident and health men have suffered from an inferiority complex, believing that their companies perform less service than do strictly industrial life companies. However, he said the company in 1929 returned to policyholders more money per premium dollar collected than any great purely industrial life company. He warned against growth of finals and said a contributing cause was indiscriminate giving of special salary. He also said care should be taken in claims work. Mr. Kendall announced a "moratorium" which gives everybody in the organization a fresh start right in the last quarter.

President Kendall Reminisces

President George R. Kendall, who wrote the first application in this company 19 years ago and built the first debit, gave reminiscences of the founding in 1911 at Springfield, Ill., and told of the growth from the first 25 cents collected to the approximate \$7,000,000 premiums now in force.

He emphasized that the business is constantly changing and those who adjust themselves to changes survive and those who do not perish. He said legitimate claim payments are not really losses, but return a great deal to the company in public good will and confidence.

Vice-president C. B. Crawford, in charge of the mid-west division said the greatest evil today is agency turnover. He reported one company re-

(CONTINUED ON PAGE 7)

One-Two-O Club Holds Sessions

Agents and General Agents of Continental Assurance Have Meeting in Chicago

DISCUSS SALES PROBLEMS

Company Shows Fine Gain Over Last Year—Behrens Tells Investment Policy

Organized selling talks might have been the theme of the meeting of the One-Two-O Club of the Continental Assurance of Chicago this week, as every speaker referred to their value. The sessions lasted three days. On Monday the annual meeting of the general agents and managers association was held and new officers elected. On Tuesday and Wednesday the One-Two-O Club was in session and on Wednesday evening the members of the President's Club started on an excursion to Montreal and Quebec, returning Sunday. The One-Two-O Club takes in men who write \$120,000 a year while the qualification for the President's Club is \$250,000.

Monday evening there was a dinner for the general agents, at which S. T. Whatley, recently president of the National Association of Life Underwriters, was the speaker. Tuesday evening there was a banquet for all the club members.

September Set Record

In welcoming the club members President H. A. Behrens thanked them for the September production, the largest for one month in the history of the company. The September production was in his honor. The Continental Assurance is about 15 percent ahead of last year, while the average for all companies is 1 percent ahead of last year. Speaking of the present business conditions Mr. Behrens referred to the investment policy of the company. Six or seven years ago it decided in favor of bonds rather than mortgages, with the result that its portfolio is growing in value day by day. He recalled to his hearers that the Continental is a multiple line organization. He said that for a generation it has been a leader on accident and health and intends to remain such. The Continental Casualty, the senior member of the group, is doing business not only throughout the United States and Canada, but through its affiliation with a world wide organization, is also doing business in Australia, New Zealand, Egypt, India and many other countries.

Opportunities of the present day were the topic of Eugene G. Adams of Johnson & Adams, Washington, D. C., general agents of the Continental companies. Mr. Adams said that the \$100,000,000,000 of insurance in force, vast as it is, barely represents one year's income for the American people. He said that five years' income was not too high a mark to aim at and declared that life insurance would reach that mark within 20 years.

Mrs. Ferrer's Interesting Talk

Mrs. Lorraine L. Ferrer, manager of the women's department in the National Bank of the Republic at Chicago, spoke on "Women in Life Insurance." Mrs. Ferrer has had her general agency about four years and in that time has written \$12,000,000 of insurance, with a staff of about 40 agents. She believes in women's departments in general agencies, under women managers. Women, she said, are natural protectors and can tell the insurance story. They are not

Gets Distinction



J. C. HIGDON

J. C. Higdon, who has been elected secretary of the home office management branch of the American Life Convention, is one of the youngest insurance officials in the country, but he has a valuable background of education, training and experience. He is a graduate of the University of Texas and he has served in Near East relief work in Constantinople and the Russian Caucasus as well as serving for more than a year as American vice-consul at Cabriz, Persia.

On his return to the United States in 1921, Mr. Higdon became associated with his father, John E. Higdon, as consulting actuary. Later he was appointed to the staff of the Kansas City office of the Aetna Life. Three years after the establishment of a life department, the Business Men's Assurance engaged Mr. Higdon as manager of the life insurance department. During the seven years of his connection with the Business Men's Assurance, Mr. Higdon has been promoted from manager of the life department to actuary of the company and later as secretary-actuary.

In 1928 he was elected secretary of the junior section of the American Life Convention.

so good on business or program insurance but can sell home protection. Besides, there are nearly 10,000,000 wage earning women in the United States and women agents can reach them. She made the interesting statement that the only woman who lapses is the one between 20 and 25. When a woman over the latter age takes a policy she does it from conviction and clings to it.

In regard to building an agency, she said that about one woman out of 10 interviewed for an agency connection is invited to take the course of instruction. About half become producers and continue on the average for eight months. Some, of course, prove successful and remain in the business. She believes the experience with women agents in this respect is not much different from that with men.

Outlines Group Plan

Bert C. Markle, secretary of the new group department of the Continental, outlined the plans for that department. L. L. Johnson, vice-president, on the topic "Our Equipment" told what the Continental agents have to sell, including disability and non-can. Harry W. Dingman, vice-president and medical director, said the company has not changed its policy on selection. It has neither tightened up nor relaxed, but has pursued a steady course.

Allen M. Reager of Louisville told how to use disability and non-can cover-

(CONTINUED ON PAGE 7)

Give Valuable Sales Ideas at Peoria Sales Congress

Of the perhaps 6,000 licensed, full-time life underwriters in Illinois, approximately 500 were in attendance at the sales congress held in Peoria. Underwriters were in attendance from nearly every town and city in Illinois, a feature which is particularly gratifying.

After the meeting had been called to order by J. Hawley Wilson, president of the Life Underwriters Association of Peoria, and an address of welcome had been made by Mike Finn of the Peoria association of commerce, Leon Gilbert Simon addressed the meeting on "Business Insurance." Mr. Simon, besides being a large personal producer, is a member of the faculty of New York University and his latest book, "Business Insurance," establishes his right to talk on the subject.

Simon's Eight Points

Among the points made by Mr. Simon were the following:

1. Don't specialize on business insurance to the extent that you lose contact with personal insurance.
2. Sell the agreement. Life insurance will follow because it is the most logical method of furnishing the money to complete the agreement.
3. Kill the other man or men; the prospect to whom you are talking is always the survivor.
4. Business insurance is good business because of the recurring prospects. When the firm makes money, when they take their annual inventory, they are open for additional life insurance.
5. If there should be a stock interest in excess of the amount covered by life insurance, the agreement should provide for the payment of this amount over a period of years.
6. If the prospect says he doesn't need life insurance; that he can borrow money to buy out the deceased's interest, make two points: (a) It may, and probably will be, difficult for him to borrow at that time, (b) assuming that he can borrow, he will have to repay the principal plus 6 percent interest. With life insurance he pays 4 percent and never has to repay the principal.
7. Answering the objections: "My wife may badly invest the proceeds," use the trust company as a competent, outside guardian.
8. Answering the objection: "I have a son who will inherit," say to the man: "You can give to this son your accu-

mulated property, but can you give him your accumulated experience? This life insurance will compensate the firm for the loss of your ability which was not gained in a few months or a few years."

Immediately after luncheon, Herbert C. Hendricks, president of the Illinois state association, outlined the plans of the state and National association for the future and promised underwriters that great things were in store for them.

Earle L. Harrah, assistant secretary of the Foreman-State Trust & Savings Bank of Chicago, spoke on the use of trust agreements, particularly in business insurance. Mr. Harrah is an attorney, a member of the lecturing staff of the University of Northwestern Law School on life insurance trusts and speaks with authority on his subject. He amplified the idea of Mr. Simon for the use of a trust company as a competent outside guardian.

"Life Insurance as Property," was the subject of the second speaker of the afternoon, by A. R. Jaqua, associate editor of the "Diamond Life Bulletins," Cincinnati. Quoting from a letter recently sent to the four largest insurance companies in New York by the New York state economic council, wherein it was asked what life insurance is now doing by way of replacing loss of income in case of unemployment, disability, old age and death, Mr. Jaqua presented life insurance as furnishing at each of those four times a larger, guaranteed income than could be realized from any other type of property.

Only Property of Some

"Not only," said Mr. Jaqua, "will life insurance do for a man what he wants his investments to do for him, but it is, in fact, the only property which the man of moderate means can purchase."

Mr. Jaqua made the point that once an underwriter had the complete picture of life insurance as property in his mind, not only would sales be made more easily because of the prospect's natural interest in property, but also, the underwriter was equipped to answer every possible objection with ease and confidence.

Due to illness, Tressler W. Cailhan of the John Hancock Mutual was unable to attend, and his place was taken by E. B. Thurman, general agent for the New England Mutual in Chicago. He spoke on "Success—What Does It Mean to the Life Insurance Salesman?"

MacPeak Advanced in N. Y. Department; No Head Named

NEW YORK, Oct. 9.—Acting Superintendent T. F. Behan has announced the advancement of Samuel D. MacPeak from third to second deputy of the New York department, filling the vacancy in the latter post created through the resignation of Francis P. Ward to become chairman of the board of the Equitable Casualty & Surety of this city. Governor Roosevelt has given no hint thus far as to his choice of a superintendent for the department, following the retirement last July of Albert Conway, and it may be that he will allow Mr. Behan to continue as acting superintendent until the end of the year. Should he conclude to make a selection, however, the speculation is that he will choose an upstate and not a New York City man, obviating thereby any suspicion of Tammany Hall influence.

Will Conduct Field Schools

Field schools at Manhattan, Kan., and Beckley, W. Va., will be conducted in the next three weeks by B. A. Hedges, director of field service for the Business Men's Assurance.

New York Orchestra Is Covered by Insurance

Guy Lombardo, whose "Royal Canadians" broadcast the Robert Burns hour and other features over the Columbia radio network, has insured members of his orchestra for \$1,000,000. He also has taken a \$200,000 policy on his own life, \$200,000 on his brother, Carmen Lombardo, \$150,000 on his brother Leibert and \$100,000 on his brother Victor. Seven other members of the group are insured for \$50,000 each. The Royal Canadians have been playing together for 12 years and loss of any individual would seriously affect the orchestra's earning capacity. Cost of the insurance, borne by and payable to the "Royal Canadians," will be approximately \$25,000 a year for two years and thereafter about \$17,500 a year. This is understood to be the largest insurance policy ever assumed by a musical unit of this nature.

The California department has authorized the *Seaboard National Life*, recently incorporated at Long Beach, to sell stock. It purposes to sell \$250,000 of stock of \$10 par value at \$15 per share in order to provide a surplus of \$125,000. The company plans to write life and also accident and health insurance.

"Somebody" wanted!

Most anyone can go into the life insurance business, but it takes a "somebody" to stay in and reap the harvest of success.

If you feel you are a "somebody" and have courage, imagination and steadiness—requisites needed by Life Underwriters—you can go far with the Bankers Life of Nebraska.

Inquire about our 6 helping points which have aided other agents to succeed—points which you also can use to advantage.

Openings exist in Illinois, Iowa, Ohio, Pennsylvania and Missouri, which states are being closely cultivated by this company this year.

Men between the ages of 28 and 45 who desire to enter the "somebody" class should write us in confidence regarding an agency connection.

BANKERS LIFE
INSURANCE COMPANY
of Nebraska

HOME OFFICE: LINCOLN, NEBRASKA

Agree on Reserve Bases for Disability Benefits

REPORT OF JOINT COMMITTEE

Special Recommendations Made as to
Male and Female Lives and Valuation of Claims

NEW YORK, Oct. 9.—The committees appointed by the National Convention of Insurance Commissioners and the superintendent of insurance of New York, to consider the disability benefits incorporated in life insurance policies, have recommended as a basis for the valuation of such benefits issued after June 30, 1930, the tables based on the Class III experience, as contained in the report of the committee on disability experience published by the Actuarial Society of America in May, 1926.

In view of these recommendations, the committee requested the actuarial departments of a number of companies to cooperate in the calculation of the necessary tables of terminal and mean reserves. Since most of the disability clauses adopted in accordance with the rulings of the various insurance departments provide for a four months' qualification period with one month's disability income benefit payable upon qualification but with the waiver benefit applying to all premiums falling due after the commencement of disability, it has been considered desirable to prepare these reserve tables on the basis of that benefit. The reserves were calculated by the usual formulas, except that in the case of mean reserves where negative terminal reserves were involved, one-half the net annual premium was used as a minimum. These reserves are recommended for use in the valuation of disability benefits issued on male lives and have been prepared for a benefit applying to disability commencing before age 60.

Different Basis for Females

Recent published experiences have shown rates of disability on female lives as a whole much greater than those on male lives. It is, therefore, recommended that for disability benefits granted on female lives, the active life reserve held should bear the same ratio to those for the corresponding benefits running to age 60 on male lives that the premium charged to women bears to that charged to men, subject to the limitation that where the benefits granted to women run to age 60 the ratio of reserves should in no event be less than 150 percent, and that where the benefits granted to women run only to age 55, the reserve for these benefits be not less than 125 percent of the reserve for corresponding benefits running to age 60 on male lives. In those cases, however, where the benefit issued to women is waiver and monthly income of \$5 per thousand at the same rate as charged to men for waived and monthly income of \$10 per thousand, it is recommended that the reserves held be the same in the two cases, regardless of terminating age of the benefit to female lives, as such values would sufficiently closely approximate to those which would be obtained by the above rule.

Valuation of Disability Claims

Tables are also included for the valuation of claims on disabled lives (male and female combined), and for this purpose it is recommended that for the valuation of temporary claims with 25 years or less to run and for whole life claims during the first 10 years after disability, the age at disability may safely be ignored and average reserve values used. Such average reserve values are accordingly given along with whole life annuity values on the Ultimate basis for use after the end of the 10th year of disability. Values are also given for the specific ages 25, 35, 45 and 55 in order that those so desiring may test the applicability of the aver-

R-101 Wreck Victims Specially Protected

Lord Thompson, British air minister who died in the wreck of the R-101, insured his life the day he left on the ill-fated voyage. According to a cable to the New York "Times," he telephoned an underwriter Saturday and arranged for insurance on his own life and that of his personal servant, J. Buck, who died with him. Other passengers and officers on the R-101, according to the dispatch, were specially insured in a British aviation subsidiary of Lloyds.

age factors to the business of their companies.

The reserve tables mentioned are shown on an interest basis of 3 percent and also 3½ percent. Copies of the tables may be purchased from the Actuarial Society of America, 256 Broadway, this city, at \$5 per copy.

Prudential's Chicago Sessions

Some 1,100 or 1,200 agents of the Prudential from a wide territory in the central west gathered at the Edgewater Beach hotel at Chicago, in two sections of a regional convention, each of two days. A large delegation of officers attended from the home office, headed by Franklin D'Olier, executive vice-president. Among these were George W. Munsick, vice-president; John P. Mackin, second vice-president; George H. Chase, assistant secretary; Albert E. H. Gray, supervisor, and Frank Kenickie, assistant supervisor. Talks on important phases of field work, cooperation with home office and the outlook in life insurance were made by the visiting officials and attending managers.

Wins \$2,390,000 Refund

Official announcement of federal income tax refunds to the New York Life totaling \$2,390,000, was made last week by the Bureau of Internal Revenue. About a third of this is payable immediately, the remainder being withheld pending adjustment of an alleged deficiency from a previous year. The refunds are based mainly on a United States Supreme Court decision of several years ago in the case of the National Life of Vermont, settling a point which has risen in connection with income tax exempt securities. The refunds cover the years 1924, 1925 and 1926.

Arthur Poole Promoted

The Colonial Life of Jersey City has announced the promotion of Arthur Poole to supervisor of accounts at the home office, succeeding the late Robert S. Miller. He has been with the company since 1908 and was associated with Mr. Miller in the audit department.

P. E. Walsh Transferred

P. E. Walsh, who formerly had charge of group insurance for the Aetna in the New England states, has been placed in charge of group activities for the Connecticut General at Kansas City. The branch has been largely a brokerage office until recently, but now an agency force is being built up by W. L. Bell, manager.

Montgomery Made Supervisor

John F. Montgomery of Natchez, Miss., has been appointed agency supervisor in Mississippi for the E. H. H. general agency of the Mutual Benefit Life. He will make his headquarters in Jackson.

Wide-awake life underwriters subscribe for personal copies of The National Underwriter.

Nation Again Is Coming to Realize Human Life's Value

RETURN TO NORMAL THOUGHT

President Behrens of Continental Companies, Chicago, in Fine Contribution at Agency Meeting

During 1928 and most of 1929 the nation and individuals had a good time watching the "business magician" pull many rabbits out of his silk hat in the way of stock dividends, rapidly increasing prices of securities and what not, but now that the fallacious creed of "less work, less thrift and less worry" has been proved impractical, everyone will have to make his own way again, Herman A. Behrens, president of the Continental Casualty and Continental Assurance, Chicago, stated in his address at the company's convention of life men in Chicago, Tuesday.

Hard Work Only Answer

"Most of us have learned the lesson that there is no magic save that of our own endeavor and achievement," Mr. Behrens said. "That there is no millennium save the one which we ourselves make, first in our correct thinking and afterwards in crystallizing that thinking and work along the right lines. That there is no real progress save that which we individually hew out with brain and brawn and sweat. We have found out that each one of us can be magicians more permanently, more successfully, more satisfying in results and more real in actual accomplishments than our friend with the rabbit.

"So it was and is that in this return on our part to normal thinking and doing we again recognize the tremendous value to us of human life, or to put it in proper economic terms, the earning power of human life. The legitimate magic that each individual tries to perform we find is the incentive that gives our lives its motive power towards happiness, and the only thing that may prevent the individual's planned accomplishment is the contingency that may temporarily by accident or permanently by death stop the individual's ability to carry out his program.

Reason for Expansion

"It is the conscious or unconscious recognition of this fact that lies at the bottom of the tremendous expansion now taking place in the business of life insurance and also accident insurance. It is again recognized that the most important asset of the individual as well as of the nation is the earning power of human life, and the function of the institution of life insurance is to make the value sure.

"We can all now see clearly that the stimulus of the years of inflation was an artificial one. Like all artificial stimuli, the action produced by them is followed by as great and sometimes greater reaction. The over-optimism of yesterday becomes the over-pessimism of today. Our duty today is to see to it that we are not mesmerized by pessimism which has no real basis for being and which tomorrow will be considered by the world at large as another very foolish and very erroneous conception of things.

Majority Well Fixed

"It is true that we have more than the average amount of unemployment and that many individuals are suffering financially and some are actually in need. The latter are entitled to our sympathy and so far as lies in our power to our material help. If we look at these things from a normal, permanent and real standpoint we will find that the vast majority of people are as comfortable and as prosperous as they ever were.

"It is as important for the individual to adequately protect himself against the temporary loss as against the permanent one. No one has properly pro-

Agency Builder



W. E. BILHEIMER

The National Savings Life of Kansas City announces the appointment of W. E. Bilheimer, insurance sales organizer, as sales manager for the company. For the past 10 years Mr. Bilheimer has been acting as a consultant sales manager to a number of life insurance companies. He is credited with having written personally more than \$30,000,000 of life insurance and he has constructed several large agencies in the middle west. He has moved his residence to Kansas City and has undertaken a program of adding 50 producers to the National Savings' field force before the first of next year.

tected his earning power who in addition to a sufficient amount of life insurance does not also carry a proper amount of disability, or, as it is sometimes called, accident and health insurance.

"The writing of accident and health insurance affords an avenue for increased earnings to all engaged in the insurance business. The business is simple and the commissions are liberal. The disability clauses contained in life insurance policies are a step in the direction of meeting the issues. The additional weekly indemnity in the event of accident or sickness is a further step in that direction. However, in a large majority of cases all of these provisions do not sufficiently cover the loss due to accident or disease."

Bullock Sees Upward Trend

Speaking at the testimonial dinner for E. Miller France, who has served as Cleveland general agent of the State Mutual Life for 25 years, President Chandler Bullock quoted from the company's reports in 1904 and 1905, the period when Mr. France joined the company's force of agents, and brought out the conditions of depression which gripped the country at that time. He drew a parallel between the low ebb of 1904 and the rise in 1905 showing that the present condition is very similar and that business will head upward in the same way.

New Use for Insurance

What is claimed to be a new use for life insurance is reported by the Phoenix Mutual. It is to assure payment to the family of a lawyer's fee should the lawyer die before he had completed his assignment and collected the fee. A lawyer in Davenport, who was acting as attorney and executor for a large estate, whose fee would amount to about \$10,000 if he lived through the year, purchased \$10,000 of life insurance from Manager L. M. B. Morrissey of the Phoenix Mutual to cover this particular hazard.

Chicago Association Swings Into Full Season's Program

OVERFLOW HONORS WRIGHT

Plans for Sales Congress, C. L. U. Course, Managers Group Expansion, Given at Luncheon

An overflow of about 350 Chicago life men honored the first fall meeting of the Chicago Life Underwriters Association and the fact that Harry T. Wright, Equitable of New York, newly elected president, was presiding for the first time. A definitely professional tone was given the meeting by the seating of Chicago's 14 C. L. U. graduates at the speaker's table and their introduction, as well as by a clear statement of the benefits of this highly technical study of the business given by Gerald Brown of the New England Mutual, himself a C. L. U. man.

T. G. Murrell, life manager for Fred S. James & Co., and a C. L. U. graduate, explained the 17 weeks' C. L. U. course to be given by the Y. M. C. A., in conjunction with the Chicago association, starting early next year. He said that even in 17 weeks only the highlights of study for C. L. U. examinations can be given.

A busy season was forecast for the Chicago association. Alexander E. Patterson, general agent Penn Mutual, told of a meeting of the old general agents' and managers' group of the association to be held Oct. 10, to discuss a project to widen the group's scope and put it on a business-like basis.

Sales Congress Plans

E. B. Thurman, general agent New England Mutual, talked on the program for the association's sales congress to be held at the Sherman hotel Nov. 6, at which Clay Hamlin and Leon Gilbert Simon will be featured speakers.

A movement was started by President Wright to obtain a clear cut definition of "part-timers." Mr. Wright asked all agents and managers present to write letters to be received by Oct. 15 giving their views. He said general opinion seems to be that a person who sells insurance on a part-time basis while he is working at something else, but is ambitious to become a full-time life insurance man, studies the business and is conscientious, should be permitted to continue, but such as the real estate man who rarely writes any life insurance, and then perhaps only on an uncle or brother, does a great deal of harm and should be excluded.

Walt Tower, managing director of the association, reported the membership drive gained over 200 members last winter and spring, and the mark now is near 800.

Jules Girardin Speaks

Jules Girardin, veteran Chicago life man who has just completed 40 years with the Phoenix Mutual, spoke briefly, saying that the next 40 years will be the greatest in life insurance and he expressed the belief that in that time life insurance would forge ahead of all other businesses. He was regretful that he could not enter the business as a young man now to enjoy another 40 years, in view of the widening horizon.

Judge Charles J. Orbison, of Los Angeles, former probate judge of Indianapolis, spoke on "The Gospel of Life Insurance."

Agency School on Road

The Continental Life's school for agents has taken the road under the direction of Mervin T. Miffin, educational director. Classes were held at Cedar Rapids, Ia., Sept. 29-Oct. 4 and in Kansas City, Mo., Oct. 6-11. The schedule as so far prepared includes: Salt Lake City, Utah, Oct. 13-18; San Francisco, Oct. 20-25.

Organization Functions With Remarkable Success

ALL COMPANIES MEMBERS

Many of the Abuses and Bad Practices in the Business Have Been Eliminated

The organization of life companies doing a reinsurance business has worked out more successfully than was at first anticipated. H. M. Woollen, president American Central Life, is head of the organization of reinsurance companies and A. J. McAndless, Lincoln National Life, is secretary. There was an organization established first including the American Central, Lincoln National, Peoria Life, and North American Life Reassurance. Later other companies came in including the Security Life of Chicago, Canada Life, Sun Life, Travelers, Connecticut General and Metropolitan Life. The highly competitive measures which resulted in bad practices have been toned down. The business is conducted on a dignified basis. The practices have been stabilized and made uniform. The annual meeting will be held in New York in December during the time of the Life Presidents' meeting. The meeting of the organization was held in Chicago last week.

Wier Goes to Birmingham

Two Veterans Retire from Union Central General Agencies at That City and Memphis

Appointment of Emmet C. Wier as manager for the Union Central Life at Birmingham, Ala., to succeed E. H. Andrews, who retired after more than 34 years of service with the company, has been announced by Superintendent of Agencies Jerome Clark. Mr. Andrews developed one of the company's largest and strongest southern agencies.

The partnership of Van C. Cavett and Mr. Wier at Memphis has been dissolved. Mr. Cavett, who is Mr. Wier's uncle, has announced his retirement from activities after more than 20 years of service with the company. No successor has been named yet.

Mr. Wier's appointment at Birmingham brings to that Union Central agency one of the most capable men in the company who has an exceptional record of 15 years of service. He entered the life insurance business in 1913 with the Union Central as cashier for his grandfather, E. D. Cavett, then general agent for the company at Macon, Miss. In 1914 he became supervisor of agents for Mr. Andrews in the Birmingham agency. Later he went with the Penn Mutual at Jackson, Miss., and the Travelers at New York. After the war he returned to the Travelers, then went with the Knight agency of the Union Central in New York, resigning to form the partnership of Cavett & Wier, with his uncle at Tupelo, Miss. This agency was moved to Memphis May 1, 1927. In the four years since Mr. Wier's appointment there, the business of the agency has been nearly trebled and the personnel remarkably developed and enlarged. The agency is now in the \$4,000,000 class.

Woody Unit Leads

The entire central department of the Equitable Life of New York was led in paid business for August as well as for the first eight months of the year by the Warren V. Woody unit of the Kansas City agency. While Mr. Woody was attending the conference of the company at French Lick, his unit, in a five-day campaign, wrote 71 applications for \$562,000 of insurance, under the direction of R. C. Lippard, field assistant.

LIFE COMPANY CONVENTIONS

Stonewall Life Agents Meet

Commissioner Lowry of Mississippi
Addresses First Convention of
Vicksburg Company

The first agency convention of the Stonewall Life of Vicksburg, Miss., which is headed by C. R. Styron, vice-president and general manager, was held at the home office. B. W. Griffith, chairman of the board, gave the welcome and President John A. Hennessey contributed his greetings. Commissioner Lowry of Mississippi was in evidence and spoke complimenting Stonewall Life officials for their record, stating that he had a particularly warm spot in his heart for the company as it came into existence in the first year of his occupancy of the commissioner's post.

Harry W. Leyens, one of the promoters of the company, was a speaker. J. K. Hirsch, the company's attorney, presented a handsome watch to M. C. Tyler, who wrote \$1,138,000 of insurance in July.

In the second session Sam L. Switzer, secretary, spoke and was followed by Bee Barclay, office manager and underwriter. Dr. B. B. Martin, medical director, also was on the program. President Hennessey thanked the agents for their response in July. President's Month, when all expectations were far exceeded.

In the concluding session A. L. Rogers of Tupelo spoke on loyalty to the company and J. H. Perrault of Canton on "Agents in Rural Territory." General Manager Styron gave the concluding talk of the convention.

Reelect M. R. Miller Head of General Agents Group

Mortimer R. Miller, Penn Mutual general agent at Rochester, N. Y., was re-elected president of the Penn Mutual agency association at a three-day conference in Colorado Springs following the company's general convention there. The general agents were instructed in the conditions of the Penn Mutual's

Heifetz Agents in Roundup

More Than 100 Mutual Life Producers
in Chicago Hear W. F. Dineen,
Judge Horner

More than 100 producers in the Samuel Heifetz agency of the Mutual Life of New York in Chicago gathered for enthusiastic business sessions Monday morning and afternoon and for a banquet that evening.

Judge Henry Horner of the probate court in Cook county delivered the address at the banquet and he made a big hit when he forgot his assigned subject, which was not related to insurance, and made an eloquent statement of the service of life insurance to humanity.

Mr. Heifetz announced to the convention that the agency has so greatly expanded that additional space is needed. The Heifetz agency will soon occupy the four sides of the court in the new portion of the Insurance Exchange building on the 14th floor.

William F. Dineen, director of education of the Heifetz agency, was a headliner on the program. Other speakers among the agency force were John A. Lyon, George R. McLaren, John R. Hastie, Elmer F. Diamond, Robert M. Hirsch, Charles N. Cook, James B. Hershey, George A. Newman, Frank J. McDonald, Jack Childs, Harry C. Marks, Mrs. Cora A. Rubovits, Herbert L. Moulton, Raymond S. Bernhard, Theodore P. Jennings. In addition W. W. Quinlan, assistant medical director, discussed some of the features of the medical department.

new policy known as the "dividend reinvestment policy" and they were informed of the method by which 90 percent of the applications are within eight hours of receipt transformed into issued policies on their way to the agency.

Among others on the program were Vice-president Hugh D. Hart, Frank H. Davis, western production manager; Vice-president J. V. E. Westfall, J. Elliott Hall, New York City general agent; Vincent B. Coffin, director of education, and Alexander E. Patterson, general agent in Chicago.

ond, and R. A. Bickel of Huntington, W. Va., third.

Northwestern Mutual Holds Series of Agency Meetings

Russell P. Thierbach and Nelson Phelps, Northwestern Mutual Life assistant superintendents of agencies, are holding a series of agency meetings in Wisconsin, Illinois and Michigan during October.

Meetings were held last week at the James M. Cowan agency at Aurora, Ill., and at the E. E. Cantrall agency at Springfield, Ill. Other meetings are to be held at Jansville, Wis., on Oct. 9-10 with the W. F. McCaughey agency, the Ira Blossom agency, Grand Rapids, Mich., Oct. 14-15 and at the W. R. Bryant agency at Kalamazoo Oct. 16-17.

W. Ray Chapman, assistant superintendent of agencies, will hold a series of general agency meetings in the eastern district. He will be with the S. N. Kenyon agency at Utica on Oct. 14-15; with the O. F. Heyman agency at Springfield, Mass., Oct. 17-18; at the Henry Phillips agency, Syracuse, on Oct. 20-21; at the L. M. Bull agency at Poughkeepsie, Oct. 23-24; at the A. L. Baldwin agency in Washington, D. C.,

on Oct. 27-28, and in Pittsburgh on Oct. 29-30 with the Goldsby & Roberts agency.

Maintains 1929 Volume

The Massachusetts Mutual Life's volume of business at the opening of the final quarter of 1930 is fully equal to the record business of the corresponding period of 1929, according to President William H. Sargeant.

Connecticut Mutual

In its 84 years, the Connecticut Mutual has not had a September so large as this year, Vice-President Peter M. Fraser wired all the company's general agents. This resulted from enthusiastic response of the field force to the president's sales program. Mr. Fraser says September issued new business set an all-time record. During the month the company as a whole made a gain of 15 per cent over the same month last year. Some 35 agencies were ahead in paid for business over the same period last year. The home office is greatly encouraged, Mr. Fraser says.

Pinneo Released on Bond

OMAHA, Oct. 9.—Charles R. Pinneo, vice-president and general manager of agencies, of the Central Life Association, who was arrested on a state warrant authorized by Attorney-General Sorenson on charge of embezzling \$23,000, has been released on a \$5,000 bond.

Mr. Pinneo claims he is guilty of no illegal acts in the use of company money, which was used for the operation of the Omaha and other agencies. Mr. Pinneo is accused of failing to make full returns on collections paid to his office. He contends that he had the right to spend such money as was needed to maintain the agencies and promote new business, and that none was used for purpose of a personal nature, nor that there was any criminal intent.

Ontario Equitable Elected

Association of Life Insurance Presidents has elected the Ontario Equitable Life & Accident Co. of Waterloo, Ont., to membership. It is the tenth Canadian company to be admitted. Association companies now number 70, domiciled in 22 states, the District of Columbia and two provinces of Canada.

Shewbert With St. Joseph

V. M. Shewbert, vice-president of the American Security Life of Birmingham and head of its agency department, has resigned to become connected in an executive capacity with the St. Joseph Life to take charge of its production. George W. Jeffrey, the secretary, has assumed charge of the agency work of the American Security.

National Association Moves

The National Association of Life Underwriters is moving its office this week from the eighth to 15th floor of the Salmon tower, 11 West 42nd street, New York. The new quarters will be high enough to overlook the nearby buildings, giving more light and an excellent view.

Royal Union Breaks Record

The Royal Union Life set a new all-time monthly record in September when it wrote \$3,106,500 in new business. September was Tucker month in honor of President A. C. Tucker. Iowa agents of the Royal Union produced more than \$1,000,000 of the total. The W. J. Kness agency at Audubon ranked first with \$146,000. Senator Otto Lange's agency at Dubuque was second with \$101,000. Leading individual producers were: A. M. Fruh, Minot, S. D., \$213,000; R. W. Brooks, Philadelphia, \$156,000; J. P. Miller, Kansas City, \$114,000, and C. D. Hellen, Des Moines, \$104,000.

Gets Promotion



ROBERT B. CRANE

The Association of Life Insurance Presidents has elected Robert B. Crane, for the past seven months the association's office supervisor, assistant secretary. He succeeds Hobart S. Weaver, who was promoted last year to attorney.

Mr. Crane was born at Buffalo, N. Y., in 1901. He attended New York University's school of commerce, and Colgate University. After four years in newspaper work he entered business in New York City, later joining the association's staff.

NEWS FROM NEW YORK

PENNELL HAS HOUSE ORGAN

The "State-A-Quota," new house organ of the Frank W. Pennell agency of the State Mutual Life of Worcester in New York has made its appearance. A former member of the news staff of THE NATIONAL UNDERWRITER, Mr. Pennell is an experienced newspaperman, so it is not surprising that "State-A-Quota" is receiving praise from many quarters.

Credit for naming the publication is given to William Sinclair, one of the agency's leading producers, who combined the company's name with that of Mr. Pennell's famous "quota" book, thousands of copies of which have been distributed throughout the country.

* * *

STEVENSON AND YOUNG TO SPEAK

Two famous life salesmen will be featured speakers Tuesday evening at the first dinner meeting of the season of the Life Underwriters' Association of the City of New York. They are John A. Stevenson, Penn Mutual Life home office general agent in Philadelphia, and Vash Young of the Equitable Life of New York. Mr. Stevenson will talk on "Getting a Thrill out of Selling Life Insurance," and Mr. Young's subject will be, "A Fortune to Share."

* * *

BROOKLYN OFFICE MOVED

The Brooklyn office of Beers & De Long, general agents in New York for the Mutual Benefit Life, has been moved to 16 Court street. Alfred G. Correll will succeed H. R. Homan as manager of the Brooklyn office. Mr. Homan has given up agency management work on account of the growth of his personal business. Mr. Correll has been with the Mutual Benefit since 1921 and has been a large personal producer, in addition to being assistant manager at the agency's mid-town (New York) office for the last two years.

One-Two-O Club Holds Sessions

(CONTINUED FROM PAGE 3)

ages in selling life insurance. Mr. Reager began as a disability man and added life insurance when he saw how easy it was to round out the coverage. He sells the disability first and then when he has the prospect on record as to the needs of his family, he takes up the life insurance question.

Built on Small Policies

Maurice L. Killian of Canton, O., has built a successful and profitable general agency on small policies. He told how to sell ones, twos, threes and fives. His first point was to say as little as possible and then get out. He advised telling the prospect no more than is necessary to make the sale, and above all, not to try to make actuaries out of small policyholders. The real secret of success with small policies, however, is seeing enough people. Unless an agent faithfully makes a reasonable number of calls a day he cannot expect to make a living.

B. F. McClelland of Rockford, Ill., gave the arguments for old age retirement policies. He mentioned several prominent and once wealthy men who died in poverty and pointed out that in every town the agent can easily find examples of once prosperous citizens who are now dependent. He said that the picture of dependency need not be painted for the prospect, but should be realized by the agent so that he will have a firm conviction himself. He said the best way for an agent to sell a prospect on old age retirement insurance is to sit at his desk and figure out what he would think best for himself if he were in the prospect's situation. Then he can tell the story clearly.

Selling Family Protection

Selling insurance for family protection was the subject of Lloyd A. Franck, assistant superintendent of agents, while J. R. Fitzsimmons, manager of the life department, Security General Agency, spoke on business insurance. Vice-president Roy Tuchbreiter told how to use casualty contracts for life production. A. M. Holtzman, agency supervisor, accident and health department, discussed accident and health insurance as an aid to life underwriters. Other speakers were Arthur A. Butler, resident vice-president at San Francisco; Frank Copper, general agent at Columbus, O.; Walter Manse, manager life department California Agencies, Inc.; D. Manly Phipps, director of field service.

Hazen P. Aiken, superintendent of agents, presiding at one of the sessions, referred to those agents who pretend to despise a standardized selling talk. He said if they only realized it they have one already, but it is not organized. It dribbles along from a make-shift introduction, through golf or other sports, to a yes or no close. If they would check up on themselves they would find they give about the same talk to everybody, although very casual and often ineffective in detail. Then why not organize it and make it produce results, he asked.

The One-Two-O convention was closed by an address by G. F. Claypool, executive vice-president of the Continental Assurance. Mr. Claypool had a ringing message on the part which life insurance can play in changing the psychology in the present business situation.

At the meeting of the general managers' association, Sam Fleager of Chicago was elected president, Frank Copper, Columbus, O., vice-president and Allen M. Reager, Louisville, secretary-treasurer. New directors are J. P. Leatherman, Lansing, Mich.; B. F. McClelland of Rockford, Ill., retiring president, and Luther Moore of Dayton, O. G. F. Claypool, executive vice-president; Hazen P. Aiken, superintendent of agents, and D. Miley Phipps, director of field service addressed the general agents on Monday afternoon at a round table discussion on agency building problems.

Heads Association



CHARLES L. SCOTT

At the general agents' convention of the Massachusetts Mutual at Lennox, Mass., last week, Charles L. Scott, general agent in Kansas City, was elected president of the general agents' association. Laurence C. Witten of Cincinnati was elected vice-president, and John F. Cremen of Washington, D. C., who has just retired as secretary of the National Association of Life Underwriters, secretary-treasurer.

Chicago Carrier Has Convention

(CONTINUED FROM PAGE 2)

fuses to rehire any man who has been with it before or who has worked for more than one other company. Curtis P. Kendall, vice-president central division and son of the chairman, was another speaker.

Short Talks Are Given

Others on the program were J. K. Dennis, manager Chicago No. 2 district, leader mid-west division; T. W. Leonard, in charge Detroit No. 1 district; Vice-president C. T. Miller, in charge southern division; C. L. Taliaferro, manager southern division, Resident Vice-president J. J. Krist, eastern division; Charles Forrer, manager, Harrisburg; H. C. Lyon, supervisor Pacific coast.

Mr. Forrer started without assistance at Harrisburg, and in 12 months built a \$750 increase and sent the company \$850 profit, writing 266 industrial applications for \$50 in his first week, about 60 percent standard. He said the new agent, often being ignorant of what "cannot be done," goes ahead and does it.

Ramey Boosts Casualty

Secretary Ramey urged the writing of casualty business as a means of building an organization. He said 20 agents in the company who produced the greatest amount of casualty business, totaling \$447.36 increase this year, had collection debits averaging \$25 larger than the company's average and collection percent above the company's average. "The new era carries with it production of all lines," he said.

A sight seeing tour of Chicago was enjoyed Monday afternoon. Territorial division meetings were held Tuesday morning and a banquet in the evening with President Kendall presiding and short talks by a dozen officers and managers. Wednesday was entirely devoted to reception at the home office, a buffet luncheon being served.

Wide-awake life underwriters subscribe for personal copies of The National Underwriter.



1930 NYLIC CLUBS

\$400,000 Club—202 agents paid for\$112,952,278
\$200,000 Club—936 " " " 220,332,870

Both Club—1138 agents, total paid for\$333,285,148

Each semi-annual or quarterly premium paid counts only
\$500 and \$250, respectively, per \$1,000 of insurance.

NEW YORK LIFE INSURANCE COMPANY

MADISON SQUARE, NEW YORK, N. Y.

DARWIN P. KINGSLEY President

AS WE SERVE WE PROGRESS

Insurance in Force

1923	One Billion
1927	One Billion and a Half
1930	Two Billions

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

SPRINGFIELD, MASSACHUSETTS

Organized 1851

ORGANIZED SALES TALKS ACCLAIMED

Seven hundred and fifty Pennmutualists at our recent Colorado Springs Convention applauded, until the walls of the hall shook, the demonstrations of Penn Mutual Organized Sales Talks given by many of their associates who are master-demonstrators.

They applauded because they are experiencing the profitable delight of increasing the number and enlarging the unit amount of their sales since they began to use this modern, practical, and tested method of salesmanship.

"Business Is Good" in the Penn Mutual!

WM. A. LAW, President

Wm. H. Kingsley, Vice President Hugh D. Hart, Vice President

J. V. E. Westfall, Vice President

THE PENN MUTUAL LIFE INSURANCE CO.
PHILADELPHIA

Independence Square

Founded 1847

Is Celebrating Silver Jubilee

(CONTINUED FROM PAGE 2)

Dick Miller president City Trust Company of Indianapolis, praised the Indianapolis Life as a home institution, of great value as a source of thrift and savings, bringing large investible reserves to the community.

Greetings from Ohio

John M. Sarver, president Ohio State Life, brought greetings from Ohio companies. The success of the Indianapolis Life, he said, has been due to "steadfast adherence to high principles."

Eugene O. Burget, president Peoples Life of Frankfort, Ind., paid tribute to the example set by the Indianapolis Life.

E. J. Wohlgenuth, president of the National Underwriter Company, spoke to the subject, "Building a Company." He referred to his first impressions of Mr. Manly when the company was just starting, and listed "sane enthusiasm" as one of his notable characteristics. The Indianapolis Life, he said, has been built in a "wonderfully systematic way." "The company," he added, "has been an inspiration to me and to all in the business."

F. L. Alexander, president LaFayette Life, spoke of the friendship that exists between his company and the Indianapolis Life. Henry W. Buttolph, secretary and actuary American Central Life, paid tribute to Indianapolis Life achievements. C. H. Beckett, actuary State Life of Indiana, said he believed the Indianapolis Life to be the largest mutual company organized in the past 25 years.

Claris Adams, vice-president American Life of Detroit, was at his best in offering the closing tribute, referring to Mr. Manly as his friend and former neighbor. "It took vision to start a life insurance company 25 years ago," he said, this being the period of the Armstrong investigation. "You are in one of the best businesses in the world," he said to the agents present.

Telegrams from a number of invited guests not able to be present were read.

A number of policyholders among the first 250 required were present and were introduced.

Business Session Tuesday

Much good salesmanship material was brought out in the first actual business session of the convention held Tuesday morning, together with other information as to business helps.

A. B. Kahler of Peoria was chairman and Mr. Manly opened the session with an eloquent address on "This Business of Life Insurance," stressing what it has achieved and what it means in the lives of families protected by its policies.

Sprague Eddy, "Insurance Field," spoke on the service rendered to the business by insurance papers.

Discussing the same subject, Irving Williams, editor of "Rough Notes," likened the editor of an insurance magazine to that of partner to his readers. The editor's function is to collect sales material and put it in shape for the agent to use, thus saving the agent the loss of time he would suffer if he tried to get for himself the same information. "Success in the life insurance business is based upon knowledge and the ability to apply it to the end of securing signed applications on acceptable risks," he said. "It is the function of the insurance publication to furnish such knowledge."

Use of Selling Aids

The use of kit books was described by C. H. Kahler of Peoria, C. H. Sprunger of Fort Wayne and C. R. Ritter of Akron. Cecil Wilson, supervisor for North Carolina, discussed the use of company literature.

"Face to Face with Prospects" gave E. C. McGriff, field supervisor of Indianapolis, opportunity to tell how preparation for interviews can be made

and how to present a proposition to a prospect.

Under the topic, "How to Work," excellent talks were made by George Anawalt of Indianapolis, E. T. Russell of San Antonio, L. M. Carr of Lafayette and R. E. Sheppard of Chicago.

"Prospecting" was the topic handled by James Mayfield, field supervisor of Indiana; C. E. Ferrell, J. O. Branam and James A. Ochiltree, all of Indianapolis.

The use of form letters and the mail in general was discussed by L. L. Snyder of Akron and W. W. Muller of Peoria.

The session closed with a lively debate on a stated case which was highly entertaining.

The afternoons and evenings are given over to entertainment and social gatherings.

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF CONGRESS OF AUGUST 24, 1912.

Of The National Underwriter, Life Insurance Edition, published weekly at Chicago, Illinois, for October 1st, 1930.
State of Illinois, } ss.
County of Cook, }

Before me, a Notary Public in and for the state and county aforesaid, personally appeared John F. Wohlgenuth, who, having been duly sworn according to law, deposes and says that he is the secretary of The National Underwriter Co., publishers of The National Underwriter, Life Insurance Edition, and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management (and if a daily paper, the circulation), etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in section 411, Postal Laws and Regulations, printed on the reverse of this form, to wit:

1. That the names and addresses of the publisher, editor, managing editor, and business managers are:

Publisher—The National Underwriter Co., Chicago, New York, Cincinnati.
Editor—C. M. Cartwright, Evanston, Ill.

Managing Editor—C. M. Cartwright, Evanston, Ill.
Business Manager—H. J. Burridge, Hinsdale, Ill.

2. That the owner is: (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding one percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a firm, company, or other unincorporated concern, its name and address, as well as those of each individual member, must be given.)

The National Underwriter Co., Chicago, New York, Cincinnati.

E. J. Wohlgenuth, Cincinnati, Ohio.
C. M. Cartwright, Evanston, Ill.
H. J. Burridge, Hinsdale, Ill.
G. W. Wadsworth, Chicago, Ill.
John F. Wohlgenuth, Hinsdale, Ill.
H. M. Diggins, Cincinnati, Ohio.
R. E. Richman, Cincinnati, Ohio.

3. That the known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages, or other securities are: (If there are none, so state.)

None.

4. That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest direct or indirect in the said stock, bonds, or other securities than as so stated by him.

JOHN F. WOHLGEMUTH,
Secretary The National Underwriter Company, Publishers The National Underwriter, Life Insurance Edition.
Sworn to and subscribed before me this 4th day of October, 1930.

ANTON O. LANDES,
Notary Public
(Seal)

My commission expires April 25th, 1934.

NEWS OF LIFE ASSOCIATIONS

Abner Thorp Boston Speaker

Editor of Diamond Life Bulletins Reviews Merits of Life Insurance as an Investment

BOSTON, Oct. 9.—At the first meeting of the Boston Life Underwriters Association the principal address was given by Abner Thorp, Jr., editor of the Diamond Life Bulletins, on "Life Insurance as an Investment." He compared the value of life insurance with stocks, bonds and other property, as an investment to meet future needs. Application of life insurance depends greatly upon what a person expects an investment to do for him. In general, he believes, life insurance will be found to compare to advantage with stocks, bonds or real estate in meeting any and all needs.

He cited four hazards of the future in every man's life: Unemployment or loss of a job; disability; old age, and premature death. Each of these was taken up in turn and the application of life insurance as a protection shown, in comparison with return from stocks or bonds.

Life underwriters, he said, very often make the mistake of estimating the return of life insurance on the basis of the actuarial return on the face value of the policy instead of the award as related to the total amount of premiums paid at the time of death. He said they should present life insurance as a property investment. It is the fault of the life men if the public does not understand the superior advantages of life insurance as an investment.

President George H. Tracy announced that Boston will get the first assignment of Mrs. W. S. Pritchard of Garner, Ia., the new representative of the National association, who is to go about the country addressing women's clubs on life insurance. Almost equally interesting was the further announcement that the traveling training school, another new child of the National association, will come to Boston some time before the first of the year. Thirty-five must be guaranteed for the course and fully 50 expressed their intention of attending.

President Tracy stated that Miss Alice E. Roche of New York, the first woman to address the Boston association, will be heard Oct. 16.

Impressions of the Toronto convention were given by Lloyd K. Allen, member of the National association executive committee; Simon Weissmann, Walter Barney, Earl G. Manning and Charles C. Gilman.

Davenport, Ia.—The Davenport association will hold its first evening meeting Oct. 31 at which it is expected M. Albert Linton, vice-president Provident Mutual Life, will be the speaker.

Kansas City, Mo.—President Henry S. Nollen of the Equitable of Iowa will speak before the Kansas City association Oct. 16 on the "Higher Ministry of Salesmanship." Herbert Hedges, general agent here for Mr. Nollen's company, is inviting the presidents of all Kansas City Life companies to attend.

Mississippi—The Mississippi association will resume its night school on Oct. 20 with A. E. Babbitt, actuary of the Lamar Life, as educational director in Jackson, Miss. The suggested C. L. U. course will be followed. "Life Insurance from a Lawyer's Personal Point of View" was the subject of an address by H. V. Watkins at the monthly luncheon last Monday.

Dallas—Harold J. Cummings, vice-president Minnesota Mutual Life, was the principal speaker at the luncheon of the Dallas association Wednesday. He told of the value of following a set method in selling in the same way that the National Cash Register, Hoover, Chevrolet, General Electric and other firms are teaching their men how to

sell. He illustrated his point by giving a selling talk along these lines. Harry Peeples, Aetna Life, presided.

Columbus, O.—John Morrell of the Equitable Life in Chicago addressed the Columbus association Thursday on "Building Your Client's Estate." This was the first meeting of the association for the new year.

Texas—At the one-day sales congress and annual convention of the Texas association at Abilene, Tex., Oct. 3, four Dallas men were speakers of honor: Sam R. Weems, Minnesota Mutual; Grady Brown, Southern State Life, speaking on "Estate Planning and Analysis Service"; O. Sam Cummings, Kansas City Life, reporting the international meeting in Toronto, and Tom P. McInney, whose subject was "Problems of the Rural Underwriter and Their Solutions."

Oklahoma City—The return home of George E. Lackey, recently elected president of the National Association of Life Underwriters, was made a gala occasion by members of the Oklahoma association. He was met at the station by a large group of underwriters headed by Robert H. Carter, president, and given a rousing welcome, and assurances of 100 percent cooperation throughout his term as chief official of the national body.

Des Moines—At the October meeting of the Des Moines association, the new president, J. J. Hughes, Northwestern Mutual general agent, outlined future activities. E. N. Gray, supervisor of life agencies, Prudential, spoke. He stressed the need of up-to-date methods of salesmanship. He magnified the importance of exalting the sentimental value of the prospect to others as the one sure way to bring him to realize his need of protection.

Baltimore—Perrin Lowery, manager of the Mutual Life of New York, spoke on "Bromides and Bankrupts" at the meeting of the Baltimore association this week. Henry H. McBratney, former president, and other delegates to the Toronto convention reported.

Ernest J. Clark, John Hancock Life, and president of the American College of Life Underwriters, told about the institution, its aims and what it accomplishes and awarded diplomas to the seven recent graduates from Baltimore.

George A. Meyer, the new president of the Baltimore association, will lay before the executive committee certain suggestions relating to the twisting of policies and rebating.

These suggestions will be about plans to be worked out for the education of the public concerning the ethics of the insurance business relating particularly to twisting and rebating.

Cleveland—At the meeting of the Cleveland association Oct. 10, Judge Charles J. Orbison of Los Angeles will speak on "The Gospel of Life Insurance."

The first meeting of the season for industrial men only will be held Oct. 18. Speakers will be Henry Grossman, district manager John Hancock Mutual at Youngstown, O., who will talk on "The Value of Canvassing and the Benefits Derived Therefrom"; H. P. Anderson, Jr., supervisor district No. 4, Life of Virginia, who will talk on "The Importance of Self Development," and Arthur T. Case, superintendent of the Prudential at Cleveland, "How About You?"

Newark, N. J.—The luncheon-meeting of the Newark Association next Tuesday marks the opening of the association's activities for the season. James A. Fulton, president of the Home Life, will be the speaker and about 185 members are expected to be in attendance. The officers for the coming year are: President, Charles J. Schmitz; first vice-president, Charles E. Hooper; second vice-president, Ernest D. Finch, Sr.; treasurer, David S. Henderson; secretary, Albert W. Olson.

Braddock, Pa., formerly worked from the McKeesport office of the Western & Southern Life, is now a district office, under the supervision of Superintendent J. A. Williams, promoted from assistant superintendent at Newark. O. J. G. Yocum has been advanced from assistant superintendent at Painesville, O., to superintendent of the McKeesport district.

Annuities

Insurance

AMERICAN CENTRAL LIFE

INSURANCE COMPANY

INDIANAPOLIS

Old Line Legal Reserve
Established 1899

HERBERT M. WOOLLEN, President

Guaranteed
Benefits

Guaranteed
Low Cost



LISSEN, BILL—

Folks don't subscribe for, they don't Contribute to, and they don't carry Life Insurance—they purchase it outright, and they own it while paying for it as well as after it has been paid for—

Who ever heard of subscribing for a Factory, or carrying a Farm? Life Insurance carries the burden of responsibility—contributes to peace of mind.

If you have a full and proper conception of an Underwriter's responsibility, program and duty, you're not securing subscriptions, you're not taking orders—not even canvassing for names and pedigrees—

If this latter is your conception, you're in the Right Show but the Wrong Seat, and Stark Nurseries, White Sewing Machine, R. L. Polk, R. G. Dun, Bradstreet, and the Census Bureau want a Good Man like YOU—

You're not even Peddling Policies if you're a real, earnest, honest-to-goodness Life Underwriter, but you're selling Contracts of GUARANTEED INCOME for FUTURE DELIVERY, upon Death or Disability—

You're selling Protection, Confidence, Satisfaction, Peace, the Opportunity to Develop, Expand and make Dreams Come True, and folks own more than you sell them, for you change their "if" to THRIFT—Life Insurance is the world's Balance Wheel, whether Prosperity or Adversity prevail—

Our Company issues a Contract Coverage for Practically every Condition and Class, and has an attractive managerial proposition to offer a few well-experienced PRODUCER-ORGANIZERS. How much territory, and Where?

THE OHIO STATE LIFE INSURANCE COMPANY

Columbus, Ohio

LIFE

HEALTH

ACCIDENT

A Few Policy Contracts

Endowment at Age Sixty-Five.
20 payment
Continuous Premiums
Multiple Option (Coupon Policy).
Central Life Select Risk Ordinary Life
Modified Ordinary Life.
Modified Term Expectancy.
Continuous Monthly Instalment.
Juvenile Twenty Pay Endowment at Age Eighty-five.
Juvenile Endowments maturing at any specified ages between sixteen and twenty-one.
Five Year Term With Automatic Conversion to Ordinary Life.
All regular Policy forms written in addition to above special policies.

■ ■

Location

The Home Office of the Central Life is located in the Central Life Building at 720 North Michigan Avenue, Chicago, occupying five floors of a sixteen story building owned without incumbrance by the Company.

Our Central location enables us to serve promptly all territories.

■ ■

Affiliations

OUR PROGRESSIVENESS is manifested through our active participation with co-operative groups interested in the modern trend of Life Insurance. The Company or its officers are members of the following:

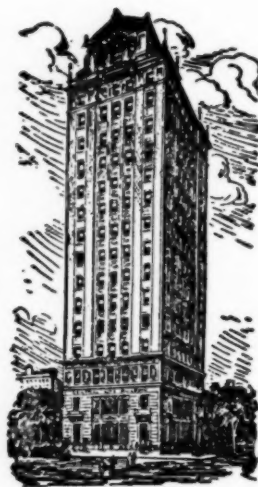
Life Presidents' Association
Life Insurance Sales Research Bureau
Life Agency Officers Association
American Life Convention
a. Medical Section
b. Legal Section
c. Office Management Section
American Institute of Actuaries
Actuarial Society of America
Association of Life Underwriters
Life Office Methods Association
Life Office Management Association

■ ■

Clubs and Contests

The One Hundred Thousand Dollar Club—the Aristocracy of the Central Life.

The Marathon Club—The App-a-Week Producers of the Company. The Company believes in occasional Contests so arranged that large and small producers alike can win.



CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS CHICAGO



ALFRED MACARTHUR : *President*

R. E. IRISH : : : *Vice President*

THE Central Life Insurance Company is agency-minded. Aggressive field trained executives with years of actual experience behind them direct this twenty-two-year-old organization.

The remarkable strides in growth taken by this Old Line Legal Reserve Company are attributed largely to the harmony existing between the Home Office and the field.



Underwriting Facilities

Participating Life Insurance.
Non-Participating Life Insurance.
Annuities—immediate and deferred.
All Non-Participating policies participate when paid up.
A broad selection of policy contracts.
Policy contracts free from restrictions.
Policy contracts free from technicalities.
Cash value available at the end of second year.
Automatic premium loan privilege keeps business in force.
Juvenile policies.
Issued from birth.
Full benefits at age five.
Settlement options unbeatable.
Age limits one day to sixty-five.
Non-Medical business up to three thousand dollars.
Excess interest paid on funds left with the company.

■ ■

Agency Contract

Liberal First Year Commissions.
Non-forfeitable renewals.
All contracts direct with company.
Home Office Agency.
Service Department.

■ ■

You Can Meet Competition With These Strong Contracts

**Special Select Risk,
Ordinary Life Non-Participating**
Rate Age 35—19.71

Modified Term Expectancy
Rate Age 35—14.03

A special 31 year term policy with cash, loan, paid-up and extended insurance values, conversion privilege without examination within 26 years.

■ ■

Educational Department

A thorough training course for the new man.
Group meetings held at intervals at the various Agencies.
Definite training for Agency Managers.

SYNONYMS

Webster's New Idea Dictionary—"One of two or more words (of same language) having the same or nearly the same meaning."

OPPORTUNITY CEDAR RAPIDS

Population, 1930 Census 56,081

Total Bank Deposits \$ 42,000,000

Value of
Manufactured Products \$120,000,000

Value of (Linn County)
Agricultural Products \$ 4,281,354

Above statistics from Cedar Rapids Chamber of Commerce.

- **More** than 2,000 CENTRAL LIFE Policies have been placed in this rich Iowa territory.
- **A** General Agency appointment for CEDAR RAPIDS will be made in the next 60 days.
- **This** is an outstanding opportunity for the man who can qualify.

**REPLIES ADDRESSED TO R. E. IRISH, Vice-President
WILL BE TREATED WITH UTMOST CONFIDENCE**

CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS

ALFRED MacARTHUR, *President*

720 No. Michigan Avenue, Chicago, Illinois

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Member Audit Bureau of Circulations

Getting Material from the Organization

The recruiting of life insurance men who will grow into general agency and managerial timber is an important one with head offices. Some companies seldom go outside of their organization to fill vacancies. Others do not seem to have proper material in the making or at least if they have, their general agents object to the men being lifted out of their organization. It seems to us that every company should give this subject profound and mature thought.

Undoubtedly every company has in a few of its general agencies or branch offices men at their head who are capable of selecting the right kind of timber and who have teaching and organizing characteristics. These offices could well be training schools so that when a vacancy occurs of a major character anywhere in the country a man who has proved his mettle could be selected for the advanced position. A company could well finance these training schools and offices of capable general agents. From these sources future general agents should be drawn.

Where a man has been selected for future advancement he should be made a unit manager so that he could have proper training in selecting, training and developing his own men. When he is chosen, therefore, for a general agency position somewhere else, his own general agent would have the unit left which would compensate him to an extent at least for the loss of his unit manager.

A few companies make it a rule never to go outside of their family for filling general agency vacancies. That occurs to us as the goal to be arrived at. When young men can be selected with

the understanding that if they make good they will eventually become general agents there will be a much greater incentive for harder and more intelligent work. These men, of course, should be selected at the source. No one should start in this career unless he showed every possibility of making good. There will be considerable experimentation but after all if general agents conducting these training schools were properly backed by their home offices they could well afford to have the highest type of men start in the work. It might be said to be a reflection on an agency force where a company continually has to go outside its own ranks to get material.

Where a general agent can be taken from some office of the company much time is gained because he knows the company and its practices and the company knows him. Where a man has been thoroughly grounded in the work of a company and knows it from the foundation up he is in a position then to take added responsibilities, knowing his home office and its requirements. It seems to us that head offices and agency departments need to give more attention to the proper method of developing their own men. Such a method has a dual force. In the first place it enables a young man to feel that there is something ahead and hence he has a greater incentive to work and next, the company gains much by having a man of its own school to take a greater position at any time and hence there will be no letting down in effort or achievement. It insures a continuance in policy and methods.

Wrigley's Rules of Salesmanship

INSURANCE men are interested in the rules of salesmanship that WILLIAM WRIGLEY, Jr. suggests. There are six in number. He says:

Don't let them lose you.

Don't let them rile you.

Don't treat them all alike.

Tell the truth about your goods.

Don't let them switch you.

Deliver the goods.

PERSONAL SIDE OF BUSINESS

Albert S. Theberge, manager of the Los Angeles north district of the Metropolitan Life, was honored on the completion of 30 years with the company when more than 150 of his friends and business associates attended a dinner given for him. Frederick J. Williams of San Francisco, third vice-president of the company, was host at the dinner.

The current release of the Elliott inspirational poster series, to which many stores and factories subscribe for the benefit of their employees, features Darwin P. Kingsley, president of the New York Life. Under Mr. Kingsley's picture are given a few facts about the company, followed by a quotation from Mr. Kingsley, "It's not what work you choose but how you choose to work."

Pelham Blackford, home office general agent for the Life Insurance Company of Virginia for the past 23 years, died last week following a brief illness, death being due to a heart ailment. He was with the sales forces of the Maryland Life and also the Prudential in early manhood.

Carl T. Prause, general agent of the Southern States Life, Charleston, S. C., was a visitor in Atlanta over the weekend. Mr. Prause asserted that he was there on business but he was noted as being among those present at the Georgia Tech-South Carolina football game. Mr. Prause is out of football this year for the first time in nearly a decade, having been coach at Citadel College in South Carolina for a number of years.

R. W. Statham, Atlanta manager of the Jefferson Standard Life, is confined to a hospital there but is recovering rapidly and no doubt will be on the job again before long.

Henry A. Stout of Dayton, O., was honored for his 30 years of service with the John Hancock Mutual Life at a dinner there last week. Among those participating in the program were: T. W. Callihan, from the home office; Ralph H. Hoyer, Columbus, O., and D. W. Flickinger, Indianapolis. Mr. Stout for some years has been general agent for John Hancock in Dayton and has long been active in civic affairs of his city.

Dr. T. W. Burrows, who was one of the founders of the Central Life of Illinois when it started at Ottawa, died at Utrecht, Holland, suddenly while on a trip with his wife and daughter, Mrs. Hugh Bailey. Dr. Burrows was vice-president and medical director of the Central Life until the change in financial control. He was 68 years of age.

Schuyler C. Marks, 64, district agent for the Northwestern Mutual Life at Lafayette, Ind., died recently from an attack of angina pectoris.

Edward Chapin Douglas, 71, assistant actuary of the Massachusetts Mutual Life, died last week. Mr. Douglas had been with the Massachusetts Mutual for the past 30 years.

Following the state convention of the Homer Jamison agency of the Equitable Life of New York at Ponca City, Okla., at which Frank L. Jones, vice-president of the company, and Mrs. Jones were special guests, the party drove to the "101" ranch, where a rodeo was staged for the benefit of the visitors. Mr. Jones was presented with a ten-gallon hat, filled with applications, after which he smoked the pipe of peace with the Ponca Indian chief and was made a member of the tribe.

Mr. Jones was in Wichita Oct. 8 addressing a meeting of all representatives of the Wichita district office headed by I. B. Jackson. A. M. Embry,

agency manager in Kansas City was also in attendance.

M. M. Mattison, general agent for the Mutual Benefit Life at Anderson, S. C., is back in his office after an illness which confined him for nearly three months. Just at the close of the company convention at Newark, Mr. Mattison was stricken and rushed to the Johns Hopkins hospital, Baltimore, for an operation which has confined him up until recently.

Julian Price, president of the Jefferson Standard Life, underwent an operation at Johns Hopkins hospital in Baltimore recently. He is fast recovering and should be back on the job again within the next few weeks. With him in Baltimore at the time of the operation was Ralph, his son, also connected with the agency department of the company.

Sidney W. Sauers, new financial vice-president of the Missouri State Life, was formerly a vice-president of the Canal National Bank of New Orleans, La.

Hillsman Taylor, president of the Missouri State Life, was recently elected president of the Tennessee Society of St. Louis.

Walter E. Webb, vice-president of the National Life of U. S. A., left Chicago this week on an agency trip which will carry him to the Pacific Coast. He will speak Oct. 15 to the San Francisco Life Underwriters Association.

M. E. Schryver, Union Central Life general agent, Polo, Ill., is director of the First National Bank of Polo which is being organized by a local syndicate to succeed the 60-year old Exchange National Bank.

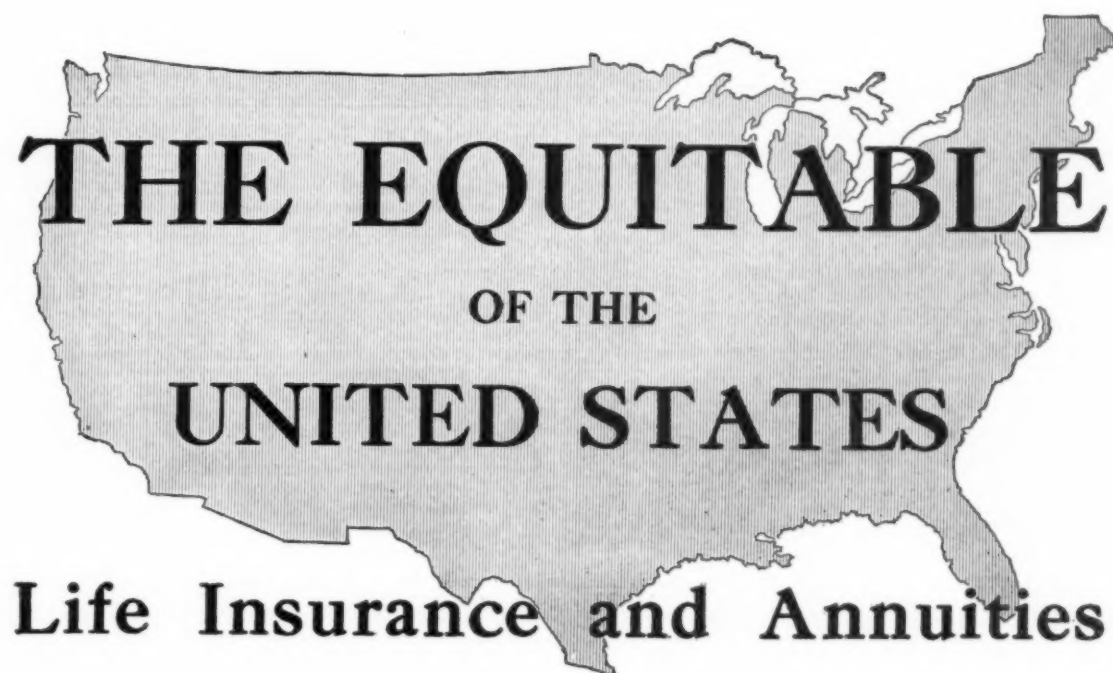
Fayette C. Butts, general agent of the John Hancock Mutual Life in Minneapolis for 25 years, died at his home last Friday, after an illness of six years. He was 74 years old and one of the oldest life underwriters in Minnesota.

Although he retired from active business six years ago because of ill health, he retained his interest in the agency in association with his sons, Ray and Harry. He was one of the organizers of the Minneapolis Life Underwriters Association and the first president.

He entered the life insurance business at Fergus Falls, Minn., as agent for the John Hancock. He was promoted to general agent at Brainerd and moved to Minneapolis in 1905. In 1915 he organized the Butts agency in association with his sons.

Enrolled in the Spokane life underwriters course of C. L. U. training being directed by Washington State College are underwriters from remote points, the most remote being Ketchikan, Alaska, the home of Robert W. Young of the Manufacturers Life of Toronto, who aspires to become the first C. L. U. in Alaska. The college is extending its activities to include correspondence work and has secured the services of Dr. Gordon F. Cadisch to direct that work. Dr. Cadisch is director of the School of Business Administration at Washington State College.

E. Miller France, Cleveland general agent for the State Mutual Life, was honored at a testimonial dinner on October 2, marking 25 years of service as general agent. The toastmaster was John York, the oldest man in the Cleveland agency in point of service. Among the guest speakers were Chandler Bullock, president of the State Mutual, and Stephen Ireland, vice-president. F. A. G. Merrill, general agent of the State



THE EQUITABLE
LIFE ASSURANCE SOCIETY
OF THE
UNITED STATES

393 Seventh Avenue

New York City

Thomas I. Parkinson, *President*

Wanted a Man

Possessing the following qualifications:

- AGE 35 or over, seasoned and a producer.
- THREE years of life insurance experience.
- Must be personally acquainted with at least 25 life agents.

. . . . to him
we offer

- The Highest commission for low cost participating insurance.
- The services of an experienced field man, to help him in the field, appointing sub-agents, giving sales helps and to
"PUT HIM OVER"

Over \$125,000,000 in Force

We are particularly interested in Illinois, Missouri, North Carolina and Michigan, especially Detroit. Write fully. We will not check references until after interview.

Address R-38, care The National Underwriter

HOME LIFE INSURANCE COMPANY

of New York

A COMPANY OF OPPORTUNITY

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Chairman of the Board

James A. Fulton,
President

On Agency matters address
H. W. Manning, Superintendent of Agencies
256 Broadway, New York

356,988 Prospects

received advertising letters
in first five months of 1930

\$19,000,000 of Business

sold on lives of "advertised"
prospects in same period.

BANKERS LIFE COMPANY

GERARD S. NOLLEN, President

Established 1879

DES MOINES, IOWA

Mutual at Buffalo and a close friend of Mr. France, spoke for the agents from other cities.

Emil J. Meyer, 72, for 27 years general agent of the Massachusetts Mutual Life for southern Alabama, died last week in Montgomery after a short illness.

Chapin Wagner, a resident of Indianapolis for 30 years and widely known in insurance circles throughout Indiana, died recently at his home. He had been with the Kansas City Life and the Indemnity Life & Casualty.

Julian Herndon, Atlanta manager for the Metropolitan Life, and Oscar A. Boone, Orlando, Fla., district manager

for the same company, recently had the unpleasant experience of spending many hours, including all of one night, adrift on the waters of Lake Apopka, near Orlando, one of the largest fresh water lakes in the country. The motor on their boat went dead and in the absence of oars the craft drifted away from their camp.

Col. W. E. Talbot of the Southland Life has been named as Republican candidate for governor of Texas. Tributes paid to the colonel ranged from his prowess at piano-playing to insurance and through military fame. Though there is scant likelihood that a Republican candidate can win gubernatorial honors in Texas, it is agreed that no worthier candidate could have been chosen to make the race.

LIFE AGENCY CHANGES

Philadelphia Is Divided

Mutual Life Appoints G. W. Rhawn
and J. F. Leonard Managers
to Succeed Denio

NEW YORK, Oct. 9.—In filling the vacancy in its Philadelphia agency caused by the death of Manager Charles C. Denio, the Mutual Life of New York is making several changes. Following its decision to establish the dual agency system for the five Pennsylvania and five New Jersey counties operated through Philadelphia, George W. Rhawn and J. Frank Leonard have been appointed independent managers. There will be a central clearing house to handle old business and serve the agencies in new business.

Mr. Rhawn comes from Buffalo, where he has been the company's manager since 1927. Mr. Leonard has been working under Mr. Denio in the Philadelphia agency. Charles A. Reinhardt, formerly agency cashier under Mr. Denio, has been made manager of the clearing house.

Natives of Pennsylvania

Both Mr. Rhawn and Mr. Leonard are natives of Pennsylvania and both have been outstanding producers for the company since joining it in 1913. They will have equal territorial privileges in Philadelphia county. Mr. Reinhardt has had a long record in the service of the Philadelphia agency. Both agencies and the clearing house will be located for a time in the present headquarters, 1428 South Penn Square.

W. Merle Smith, since 1922 superintendent of agents in the company's Rochester, N. Y., office, has been appointed manager of the Buffalo office to fill the vacancy caused by Mr. Rhawn's transfer. He has been a consistent producer ever since joining the company's field force in 1921. He is a native of Elmira, N. Y.

Scaife Heads Worcester Branch of Phoenix Mutual

The Phoenix Mutual announces the appointment of Christopher Scaife as manager at Worcester. Mr. Scaife started with the Phoenix Mutual 15 years ago as part time salesman while he was director of physical education for the Y. M. C. A. of Hartford. Later when he was transferred to Worcester as physical director in the Y. M. C. A. there he became assistant manager of the home office agency of the State Mutual in Worcester.

He became a leader in organization affairs and was at one time president of the Central Massachusetts Association of Life Underwriters and later of the Massachusetts association, a position which he now holds.

Early this year Mr. Scaife returned to the service of the Phoenix Mutual and

has completed the company's regular sales training course in Hartford as well as the special course for supervisors and for some time has been getting experience under Manager Wallace Watson in the company's Boston office.

J. W. Lamar

J. W. Lamar has been appointed manager of the Pan-American Life at Montgomery, Ala., succeeding N. R. Phillips general agent, who recently succumbed after an operation for appendicitis. Offices have been established in the Vanderdiver building.

John M. Clayton

The Prudential has appointed John M. Clayton as manager of the Manhattan ordinary agency at New York City at 46 Cedar street. He became assistant manager of that agency, Nov. 1, 1924. He succeeds Henry L. Rosenfeld, who recently retired.

H. F. Mulligan

The Prudential has appointed Herbert F. Mulligan manager of the newly established ordinary agency at Sayre, Pa., with offices in the Merchants & Mechanics National Bank building. Mr. Mulligan joined the Prudential in 1922. Prior to his recent appointment he was an ordinary agent covering the Ithaca, N. Y., territory.

E. G. Christensen

Ellis G. Christensen has been appointed general agent at Wichita for the Inter-Southern Life of Louisville, succeeding Kenneth Cassidy, who was recently promoted to superintendent of agencies at the home office. Mr. Christensen has been district manager in Inter-Southern at Horton, Kan., for several years. Offices will be continued in the Beacon building.

All-States Life Appointments

The All-States Life of Montgomery, Ala., has appointed nine new general agents: Clyde V. Scott, Winchester, Tenn.; W. C. Batson, Wiggins, Miss.; J. L. Denson, Lucedale, Miss.; T. S. Doty, Lucedale, Miss.; Walter J. Hurd, Jackson, Miss.; Winfred A. May, Vicksburg, Miss.; William C. Parker, Crystal Springs, Miss.; H. S. Little, DeKalb, Miss.; Ralph Hamilton, Anniston, Ala.

Claude Cochran

W. L. Bell, Kansas City manager for the Connecticut General Life, announced the appointment of Claude Cochran, formerly supervisor for the Connecticut Mutual, as assistant manager.

Southern States Life

The Southern States Life has appointed four new general agents in Georgia and Alabama.

R. E. Wheeler has been appointed general agent for southwestern Georgia.

GO INTO BUSINESS FOR YOURSELF

Invest that Insurance Ability and Experience in a General Agency of your own. Have the Commissions and Renewals on the production of men you appoint. Now is the time and there is no better place than your own home town where you are known.

The PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY

Chattanooga, Tennessee



Offers You The Opportunity LIFE INSURANCE

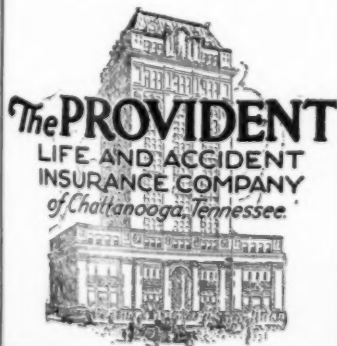
Modern Policies at prices in line with those of the best low cost companies.

ACCIDENT AND HEALTH INSURANCE

On the Commercial, Monthly Premiums and Pay Order Plans.

GROUP LIFE and GROUP ACCIDENT AND HEALTH

Write today for particulars about our Money-Making Contracts.



with headquarters at Iron City. Claude E. McCary will be in charge of Anniston, Ala., territory. J. B. Leeman will be located at Decatur, Ala., covering counties in northern Alabama. J. M. Bruce, who will be at Albertville, Ala., has been an outstanding producer.

J. S. Williams

J. S. Williams, supervisor for the State Mutual at Cleveland, has resigned that position to become home office supervisor of the Oregon Mutual Life at Portland. Mr. Williams has been with the State Mutual since 1927. From 1925 to 1927 he was manager of the Life Underwriters' Association of Cleveland. Prior to entering the insurance business he was engaged in other lines on the Pacific Coast so his new territory will not be entirely new to him.

Life Agency Notes

E. B. Creelman, formerly assistant superintendent for the Western & Southern Life, in the Cincinnati Park district, has been promoted to superintendent at Kalamazoo, Mich. The Greenfield, O., territory has been absorbed by the Chillicothe district.

The Prudential has opened an ordinary agency at Sayre, Pa., in charge of H. F. Mulligan, 418 South Wilbur avenue, as manager. He started with the

Prudential as agent at Athens, Pa., and in 1925 became ordinary agent at Ithaca, N. Y.

Charles M. Steller, formerly of Leavenworth, Kan., has been appointed district agent at Wichita for the Northwestern Mutual Life, succeeding P. M. Anderson and Craig Kennedy, who will continue with the company as special agents.

The Kullmann & Trowbridge district agency for the Mutual Life of New York at Sheboygan, Wis., has been dissolved and the agency is now under the direct supervision of Earl Trowbridge, who has opened offices in the Security Bank building.

The Travelers has appointed Remi Andre Turcot life manager of its Quebec branch. Mr. Turcot has been field assistant and assistant manager in Quebec.

Boucher R. Wright of Underwriters & Brokers, Marion, Ind., has been appointed general agent for Marion and surrounding territory for the Pan-American Life.

Sanford Stewart, who resigned his position with the Capitol Life of Colorado a year ago, after spending ten years in its employ, has returned to the company to become general agent in Denver.

Brady, Judd & Co., Saginaw, Mich., local agency, has added a life, accident and group department under management of W. Barie Hanaford. This business will be placed with the Connecticut General Life.

EASTERN STATES ACTIVITIES

Information on Thrift Plans

New York Insurance Department Seeks Data From Affiliations With the Life Companies

The New York department has sent letters to life companies requesting that they advise that office as to the thrift plans, societies or foundations with which the companies are cooperating in the issuance of life policies. These plans, the department explains, are those operating in connection with insurance companies, banks or savings and loan associations and which act as an intermediary in introducing the insurance and savings features of the plan to prospective members. The department says:

"While thrift plans, societies or foundations do not come under the supervision of this department, we are concerned with the charges which are frequently received that applications for insurance are obtained by the agents through misrepresentation. The department considers that a special form letter to the insured would go a long way towards removing misunderstandings on the part of depositors and making it clear that the various institutions involved are entirely independent and particularly that the payment of the insurance premiums is made through a deduction from the savings account. In the case of at least one company an inspector is sent out to interview the insured on each policy received through the thrift plan arrangement."

Hold Northwestern Mutual Eastern Meet in New York

The annual convention of field men of the Northwestern Mutual Life in the New England, middle Atlantic and south Atlantic states will be held at the Pennsylvania hotel, New York, Jan. 2-3.

Henry S. Griswold, general agent at Hartford, is chairman of the committee in charge. Other members are: Vaughn D. Griffin, Manchester, N. H.; R. H. Turver, Niagara Falls; Erroll Ripley, Pittsburgh; F. A. Griswold, II, Bridgeport, Conn.

Life insurance as property will be the

theme the first day. The second day's theme will be "Looking a Day's Work in the Face."

Newark Agency Conference

Henry W. Maull & Co., Newark general agents of the Equitable Life (N. Y.) are holding a three-day agency conference this week at Atlantic City. Several home office representatives are in attendance, including Vincent S. Welch, regional group supervisor; Lloyd S. Klingman, manager of the salary savings division, and John S. Goodwin, field instructor and head of the field conservation bureau.

Plan Sectional Meeting

Tentative plans are being made for the sectional meeting of the Lincoln National Life which will be held at Newark the week of Jan. 18. Howard C. Lawrence is general agent there. Several home office representatives will attend and Dr. C. J. Rockwell will be one of the speakers. The entire agency force of New Jersey is expected to attend.

Hord Enters Business

Eugene F. Hord, Jr., son of the vice-president of the Fireman's Fund Indemnity, is entering the insurance business as a life underwriter in the Sisley & Brinkerhoff agency of the Travelers, 80 Maiden Lane, New York. He has recently completed the Travelers' life insurance course at the home office.

Joint Meeting Oct 20

A joint meeting of trust officers and life underwriters of New Jersey located in Trenton, Atlantic City, Camden and adjacent cities will be held Oct. 20 in Camden. The theme will be "Timely Trust Service with Particular Emphasis on Business Insurance." The speakers will be William Van L. Taggart of the Fidelity Union Trust Company, of Newark and Charles C. Gilman of the National Life of Boston.

Newark Agency Meets

The annual agency meeting of the Newark office of the Mutual Life of New York of which George Perkins is general manager, is being held this week.

Egg-beaters and Bridges

IF a house-to-house canvasser sold just a dozen egg-beaters in a whole year you would have to begin addressing his mail to the poor house.

But if a steel salesman got orders for a dozen suspension bridges in the same length of time you could reach him at Palm Beach in the winter and at Bar Harbor in the summer.

The size of units which a man sells does count and count enormously.

During the first three months of this year the average regular life policy issued by The Travelers was for \$6,929. Compare this with an average of less than \$3,000 for all companies combined.**

Travelers agents are good insurance men and good salesmen, working in congenial atmosphere, with entree to our best people, offering a wide range of modern contracts in a company that possesses the respect of the business world.

**Average ordinary policy for all companies issued in 1928 (latest figure available) was \$2,491.

If you know a man who ought to be in the insurance business, a man who should get started right, who would profit from Travelers training, put him in touch with the nearest Travelers branch office, or Walter E. Mallory, Agency Secretary of The Travelers Companies



Hartford

Connecticut

CENTRAL WESTERN STATES

McCaughey Agency Celebrates

Northwestern Mutual Life Southern Wisconsin General Agent Serves 30 Years—Jaqua Speaks

This week the southern Wisconsin general agency of the Northwestern Mutual Life is holding its annual meeting at Janesville, Wis.

A. R. Jaqua, assistant editor of the "Diamond Life Bulletins," will be the guest speaker, and R. P. Thierbach and Nelson D. Phelps, assistant superintendents of agencies, will represent the home office.

The meeting commemorates the 30th anniversary of General Agent William

F. McCaughey's association with the Northwestern. Approximately 70 members of the agency attended the educational sessions and over 100 were present at the dinner.

M. S. Edmonds, assistant general agent, gave a reminiscence of the history of both the company and agency.

"During the 30 years that Mr. McCaughey has been associated with the company," he said, "its business has increased from \$529,647,000 to over four billions, and its assets from \$139,512,000 to \$888,477,000; an increase of almost \$750,000,000."

When Mr. McCaughey joined the Northwestern Mutual Life Daniel E. Murphy was state agent. Mr. McCaughey worked in various places in southern Wisconsin, and in 1901 he was made district agent at Janesville, with four counties: Rock, Green, Kenosha and Lafayette. In 1903 he was transferred to Racine, and Racine and Walworth counties were given to him. In 1907 the state was divided and he was made general agent for a territory covering 15 counties. Mr. McCaughey has placed \$70,692,000 of new business through his agency.

There were other veterans present: M. E. Baltzer, Monroe, representative for 32 years, and Frank A. Blackman, who was appointed agent at Kenosha in 1899, and in 1908 was made district agent at Janesville. Several others having 25 years or more service to their records were: E. L. McCoy and Oscar L. Brady, Lancaster; Herman H. Fiedler, Cuba City; John M. Reese, Dodgeville; Albert C. Morse, Lancaster; Harvey B. Mann, Sparta; Norman E. Thompson, Somers; Walter S. McCaughey and M. S. Edmonds, Racine.

Brand Agency Scores Beat

Takes Four of Seven Silver Anniversary Trophies of Lincoln National in Its Division

Vice-president Walter Shepard of the Lincoln National Life of Fort Wayne, Ind., officiated at a luncheon in Chicago in the unusual ceremony of presenting to the E. J. Brand & Co. agency four silver anniversary trophies out of the seven which have been awarded in the Prairie States division up to August of this year. These trophies are offered monthly in each of the company's divisions for the largest personal paid production. Mr. Brand announced his ambition in January by winning the first monthly trophy in his division. Since that time the February trophy has been won by C. M. Varde, the April trophy by H. D. Peterson and the July trophy

by A. M. Hollaman. The Brand agency, which now has about 25 men under contract, in the first nine months this year has exceeded the entire 1929 total in paid production. It appears that the Brand agency also has won the August trophy, although figures have not yet been announced. The trophy is a gracefully sculptured woman's figure of silver metal mounted on a pedestal base carrying a plate suitably inscribed. Vice-president Shepard whimsically remarked at the presentation that "not all the hogs are confined in the stockyards" at Chicago.

Educational Conference Will Be Held in Cleveland

CLEVELAND, Oct. 9.—An educational conference will be held here Oct. 27 under the auspices of the educational committee of the Cleveland Life Underwriters Association. The subjects will be "The Investment Value of Life Insurance" and "The Annuity Principle of Investment." The chairman will be Warren H. Smith, State Mutual Life. Speakers and their subjects are: Olive Joy Wright, "Pension Income for Women;" Frank Stanley Ashley, "Single Premium Policies and Life Insurance as Adapted to the Investment Requirements of the Man Financially Independent;" Withrop G. Batchelder, "The Annuity Principle of Investment and the Annuity Return from Dividends Accumulating at 4 1/4 percent with Complete Investment Comparisons."

The increasing interest of the insurance buying public in the investment and annuity side of the business will be brought out.

Another Million Month

The A. E. Patterson agency of the Penn Mutual has completed its 19th consecutive million month in September, with \$1,042,250 paid business. This is a loss of 16 percent, as compared with September, 1929, but the agency shows a gain for nine months of \$1,362,373, the total being \$12,573,651. Mr. Patterson says taking 1928 as a normal year the 1930 record gives a gain over the same period in 1928 of \$6,707,000, or nearly 120 percent.

Livingston to Remain

LANSING, MICH., Oct. 8.—Assurance that the Michigan insurance department will remain under the administration of Commissioner Charles D. Livingston for at least two more years is seen in the certification of Wilber M. Brucker, attorney general, as the Republican nominee for governor.

Certainty of Mr. Brucker's nomination had been postponed for a time by a state-wide recount of the primary vote demanded by the unsuccessful aspirant, former Governor Alex J. Groesbeck of

Detroit, president of the Michigan Life. Mr. Brucker was supported by Governor Fred W. Green and the present administration forces generally. He is known to be very friendly to Commissioner Livingston with whom he has worked in close collaboration in many matters of mutual interest. That he will retain the services of the present commissioner if he is chosen governor was generally conceded.

Business of Sun Booming

Douglas J. Scott, manager of the Chicago branch of the Sun Life of Canada reports a substantial gain in his ordinary paid for business during the nine month period just closed. Mr. Scott's office has paid for more than \$13,000,000 which exceeds the corresponding period of last year by more than \$2,000,000. This record has been established exclusive of annuities, term and group production. Having practically fulfilled the quota set for his office he is confident that he will maintain the present increase to the end of the year.

Mr. Scott attributes this increase in volume to the selling of life insurance as an investment and states that people are turning to this form of investment and away from the speculative type. This is probably best demonstrated by the fact that the average premium on new paid for business the first nine months was better than \$40.

Mr. Scott's office is the company's leader in the period on volume paid in the United States.

Free Course Scheduled

The Samuel Heifetz agency of the Mutual Life of New York will start a life insurance training course Oct. 15 open to all brokers and also all persons who contemplate entering the business there being no charge. Classes will be held Tuesdays and Thursdays from 6:30 to 8 p. m. Mr. Heifetz will give the opening lecture on "The Evolution of the Life Insurance Business." Subsequent lectures will take up Mutual Life contracts, uses of life insurance, inheritance and income taxes, rights of creditors, contingent beneficiaries, prospecting, approaches and presentation. The classes will be held in the lecture room, A-1448 Insurance Exchange.

Free Courses at Lansing

LANSING, MICH., Oct. 9.—The city's free evening school is adding an insurance course this year for license agents, it was announced this week when registration for the night class started. Two classes will be conducted weekly, one devoted to fire and casualty and the other to life. A course of study has been adopted and the first class will be held this week.

Cantrall Agency Meets

E. E. Cantrall, general agent

WANTED

A competent Actuary, qualified to take full charge of the Agency Management of a young Pacific Coast Life Insurance Company, operating in several States. State fully, in first letter, age, experience, present occupation and salary expected to start. Splendid future for a resourceful man who can make good. Correspondence strictly confidential. Box R-55, The National Underwriter.

WANTED

To represent an established life insurance company in southern Indiana, headquarters in Evansville. I have enjoyed twenty years of selling life insurance experience. If you have an attractive agency contract with no forfeitable rules, kindly address box R-45, The National Underwriter.

The Diamond Life Bulletins
"Where Big Men Tell—How They Sell"
420 E. 4th St., Cincinnati

CONSERVATION AND RECLAMATION OF LIFE INSURANCE
THE OTIS HANN COMPANY, INC.
JACK ROBERTS HANN, PRES.
333 No. MICHIGAN AVE.
CHICAGO

AGENTS WANTED
IN WASHINGTON
FOR AGENCIES
IN



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The Lincoln National Life Insurance Company, of Fort Wayne, Indiana

Mention
The National
Underwriter
when writing
for a free copy
of
"The Lincoln
Life Man."

Michigan Life Insurance Company, was host to 50 agents from 20 central Illinois counties last week at an agency meeting. The principal speakers were Russell Thierbach and Nelson Phelps, assistant superintendents of agents. Flavel L. Wright, St. Louis, general agent, was speaker at the banquet.

Management Course in Cleveland

The Life Insurance Sales Research Bureau will conduct a two-day course in advanced agency management under auspices of the Cleveland Life Underwriters' Association Oct. 30-31. The teaching staff will consist of John Marshall Holcombe, Jr., manager, H. G. Kenagy and Stanley G. Dickinson of the bureau organization. Already a large number have enrolled.

Missouri Valley State News

Advance Reservations Large

Nebraska Insurance Day at Omaha Friday Is Expected to Draw Big Attendance

Advance reservations indicated an unusually large attendance for the third annual Nebraska Insurance Day, which is being held in Omaha Friday. The two previous sessions have been in Lincoln, but hereafter they are to be rotated between the two cities. Frank T.

B. Martin of Omaha, president of the Insurance Federation of America, is general chairman in charge of the meeting. The life insurance speakers on the program are W. W. Klingman, second vice-president Equitable Life of New York, and James L. Madden, third vice-president Metropolitan Life and former manager of the insurance division of the United States Chamber of Commerce.

See on Missouri Program

Life insurance will be represented at the Missouri Insurance Day Oct. 17 at Jefferson City, Mo., by Frank M. See, general agent of the Union Central Life in St. Louis, who will speak on "Life Insurance, the Need of All." The work of the insurance department will be discussed by Superintendent Joseph B. Thompson.

Open Y. M. C. A. School

The St. Louis Y. M. C. A. school of life insurance opened for the 1930-31 season Oct. 6, and will continue for 16 weeks on fundamentals of life insurance, under the direction of Charles L. Byars, life manager of the Travelers, to be followed by a course on life insurance selling by Frank M. See, manager for the Union Central Life, also for 16 weeks.

Fifield to Visit Omaha

Osgood E. Fifield, vice-president of the Massachusetts Mutual Life, will be in Omaha October 11 to inspect his company's investment holdings in that territory. He will be accompanied by A. F. Trueblood, manager of the Kansas City branch.

IN THE SOUTH AND SOUTHWEST

Southern Production Better

Fine Progress Is Reported Despite Continued Commercial and Industrial Depression

ATLANTA, GA., Oct. 9.—Life insurance underwriters in the south, according to recent surveys, are making splendid headway in production. This progress is reported in face of complaints of continued depression in commercial and industrial circles. A close check up among local life men indicates a very substantial gain over the same figures of last year and many claim that this will be a record year in life insurance written and paid for in the south. A small lapse ratio is, also, cause of gratification among the life men. The prediction is, also, made that the southern states will show a greater gain in production and conservation than any other section of the country.

Neece With Southern Old Line

William M. Neece has been elected vice-president of the Southern Old Line of Dallas, it is announced by President C. C. Slaughter. He will have charge of the industrial and intermediate departments. Mr. Slaughter also announced these additions to the board of directors: Tom L. Heard, Refugio; Gordon P. Osburn, McAllen, and Carl A. Elliot, Houston.

Harrison's Status in Doubt

ATLANTA, Oct. 9.—Whether William B. Harrison will succeed himself as comptroller general of Georgia will remain in doubt until after the democratic state convention in Macon, Oct. 17. In the Democratic primary Mr. Harrison was opposed by three aspirants. On the first returns he was conceded the nomination but later returns indicated a tie in the number of convention votes for the two highest candidates. Contests for state offices in

Georgia are determined by county unit or convention votes, so this contest must go before the state convention.

Mr. Harrison was appointed to the present post less than a year ago to succeed the late General Wright, who had held the office for almost 50 years. Mr. Harrison had served many years as assistant to General Wright, having direct charge of the insurance department.

Cary in Local Agency Field

John B. Cary, formerly a member of the general agency firm of Diggs & Cary, representatives at Richmond, Va., of the Penn Mutual, is now in the local agency business in that city. He is placing his life business through the Penn Mutual. He is representing the Girard for fire lines and the Travelers for casualty lines. Since the dissolution of the general agency of Diggs & Cary several months ago, Gaius W. Diggs has been carrying on the agency single-handed.

Company Organizing Texas

Creston A. King, branch manager of the ordinary department of the Life Insurance Company of Virginia, has opened his office in the City Central Bank building, San Antonio. The company expects to build its business in Texas successfully.

Hold School in Atlanta

Vincent B. Coffin, educational director, and J. A. Preston of the agency department of the Penn Mutual Life, will conduct a three-day school in Atlanta Nov. 10-12. The theme of the course is to be "Organized Selling," a subject which has been greatly developed by the Penn Mutual.

Give Course in New Orleans

A life insurance course will be given by the Detroit Life by P. P. Phillips in the Union Indemnity building, New Orleans, to prospective agents. Sanford W. Lindsay, southern department manager who is in charge, says 75 have enrolled.



EQUITABLE LIFE OF IOWA

BY ANY STANDARD OF COMPARISON AN OUTSTANDING LIFE INSURANCE COMPANY.
FOUNDED 1867
HOME OFFICE DES MOINES

The Rewards of Consistency

IF A BUSINESS MAN takes care of his business, the business takes care of him. Life insurance field work is a business, and subject to the principles of general business. Those who achieve in this work are those who give it their undivided and full thought and effort. Isn't this merely natural and logical?

Life insurance field work under satisfying conditions is a career giving opportunity for achievement and profit according to ability and undivided effort. THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK affords such conditions to its field workers. Life insurance in all standard forms, annuities, disability and double indemnity benefits, prompt and equitable dealings, and facilities for serving policyholders in practical ways combine to make its agency force successful.

Earnest-minded men and women of character and ability contemplating a career in full-time field work are invited to apply to

The Mutual Life Insurance Company

34 Nassau Street of New York, New York, N. Y.
DAVID F. HOUSTON President
GEORGE K. SARGENT 2nd Vice-President and Manager of Agencies

The Result Is What Counts

The rate of Actual to Expected Mortality for the New England Mutual last year was 55.6%, and for the ten-year period, 1920 to 1929 inclusive, 50.4% — the result of careful medical selection.

The savings on this account alone amounted to five-and-a-quarter million dollars last year, and to forty-one million dollars for the ten year period.

Here is protection for policyholders. And here is also a good talking point for our representatives.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

OF BOSTON, MASSACHUSETTS

*The Oldest Chartered Mutual Life Insurance Company
In America—Chartered 1835*

BIG OPPORTUNITIES WITH

GREAT REPUBLIC LIFE INSURANCE COMPANY

of LOS ANGELES, CAL.

This Company has General Agency openings in Texas, Oklahoma, Arkansas, Missouri, Kansas, New Mexico, Arizona and California. Liberal first year and renewal commissions, together with exceptional line of policies and other attractive inducements offered to capable men of high character and records of successful experience who would be interested in building a profitable future with a progressive Western company. For full information address

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GRAHAM DOWDELL, President

A progressive up-to-date company with a program of expansion and growth.

All Texas is our field.

The Fast Growing Company of the Southwest
SAN ANTONIO, TEXAS

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1871 59 Years of Existence 1930

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Chairman of the Board

BRADFORD H. WALKER
President

Richmond, Virginia

"Sales Helps for Life Agents," No. 33L is the new catalogue of National Underwriter Life Insurance Services. Send for a copy, addressing any National Underwriter office—IT'S FREE

PACIFIC COAST AND MOUNTAIN

Recovered But Gets Benefits

Washington Court Puts Disability of 11 Months Under "Total and Permanent" Clause

Although Fred S. Byerly, a policyholder, made a complete recovery 11 months after suffering a fractured skull and other injuries, the supreme court of Washington has directed the Travelers to pay Byerly total disability benefits for the period of his incapacity and to return premiums paid during that period.

In its opinion the court declared that the disability clause of the insurance contract contemplated circumstances similar to those that confronted Byerly. The insurance contract, according to the opinion, anticipated that total disability might continue for some time but that the question would develop whether the total disability would be permanent or temporary.

The insured, according to the court, would promise that if total disability continued for three consecutive months, pending due proof of his claim in good faith of the permanency of the disability, the insurance company would pay the insured for the three months' disability and would continue to pay the monthly disability indemnity until the question of total permanent disability was finally determined.

New Company Building Business

The American Medical Life of Spokane has placed about \$4,000,000 new business in Washington this year. President Philip Harding is endeavoring to make it \$6,000,000.

Gale at Home Office

F. W. Gale, superintendent of agencies for the Pacific Coast division Lincoln National Life, is now visiting the home office in Fort Wayne, Ind. The purpose of Mr. Gale's visit to headquarters is to lay plans, in conjunction with the other officials of the company, for the final sales drive to be staged by the company in the last few months of the year.

Penn Mutual Men on Coast

Vincent B. Coffin, director of education Penn Mutual Life, and John E. Gibbs, home office representative, spoke at a conference of the Ben F. Shaprow agency at San Francisco Oct. 6. Mr. Coffin and Mr. Gibbs went to San Francisco with Mr. Shaprow following the convention at Colorado Springs.

Give Educational Course

A ten-day educational course in life insurance selling is being conducted in Denver by the mountain agency of the Mutual Benefit of Newark, under the direction of Charles L. Sykes, home office, chief field supervisor, beginning Oct. 6. He will be assisted by A. Norman Dempsey, supervisor of the mountain agency.

Honor Miss Gregg

Honoring Miss Marjorie Gregg on the anniversary of her 20th year in the business world, Seattle agents of the Pacific Mutual Life, with which she has been associated for 15 years, tendered her a dinner. Miss Gregg has been secretary to W. Dwight Mead during her service with the company.

Equitable Men at Catalina

The entire field organization in southern California of approximately 100 agents of the Equitable Life of New York was present at the educational conference of the Kellogg Van Winkle

Is Starting Up



CLARE A. LEE
Oregon Insurance Commissioner

Clare A. Lee, insurance commissioner of Oregon, who was elected second vice-president of the National Convention of Insurance Commissioners, is one of the popular young officials of the organization. He is active in the work of the association. Mr. Lee was formerly in the insurance business and therefore has a fine background for his official position.

agency and the George A. Rathbun agency, both of Los Angeles, at Catalina Island. Frank L. Jones, vice president, from the home office; William H. Glines, superintendent of agencies of the western department; E. D. White, group supervisor of the western department, and Frank D. Hall, supervisor of mortgage loans for the western department, were present and spoke.

Honor Elford at Butte

Agents for the New York Life from the districts including Butte, Deer Lodge, Dillon, Anaconda and Missoula gathered in Butte, Mont., last week for a business session and to honor A. S. Elford, agency director in the Pacific northwest, who has just returned from a tour of Europe and was en route to his home in Seattle.

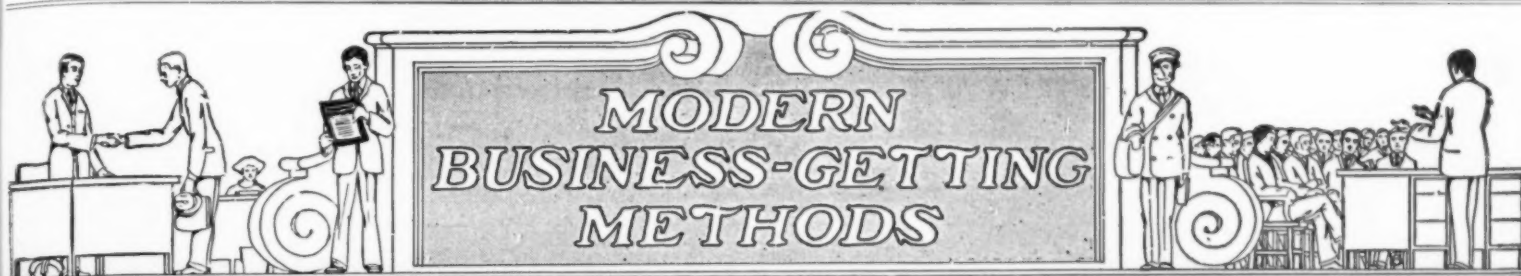
Schwarzkopf with Waddle

H. G. R. Schwarzkopf, of Arcadia, a suburb of Los Angeles, who was formerly for several years in charge of the Pacific Coast field for the old International Life of Saint Louis, has resumed active work in life insurance as a member of M. M. Waddle & Son's agency of the Great Republic Life. His early training in the business was in the home office of the Prudential and later he was vice-president and agency manager for the Kansas Mutual Life, which subsequently merged with the Illinois Life.

Seventy-five Complete Course

Seventy-five life insurance agents completed the summer life insurance course at Marshall college, Huntington, W. Va. During the eight weeks' school period the students wrote \$155,000 of business.

Jack Kennedy, who has been district manager for the Peoples Mutual Life of Beverly Hills at Sacramento, Cal., has been appointed district manager at Portland, Ore., for the Mutual Benefit Health & Accident.



Additional Answers to Questions Given in Chartered Life Underwriters Degree Examination by the American College

PART IV—COMMERCIAL AND INSURANCE LAW

(The problems in this examination were based upon actual court cases and designed to test a candidate's knowledge of essential principles of commercial and insurance law. Emphasis in grading was placed upon the reasoning. Candidates were instructed to answer eight questions.)

QUESTION 1

(a) Define law. (b) What are the sources of law? (c) Distinguish between civil law and common law. (d) What limitations does the law impose upon an individual's right to engage in business? Discuss.

ANSWER

(a) Law consists of the rules and principles enforced and sanctioned by the governing power in a community, and according to which it regulates, limits and protects the conduct of members of the community. It may be either written or unwritten and may be based upon common practice, precedent, or the acts of those in authority.

(b) The sources of law in the United States are: (1) precedent and common practice; (2) the common law, in many jurisdictions; (3) the federal constitution; (4) treaties with foreign powers; (5) acts of congress, with presidential approval; (6) state constitutions and state laws, passed by the legislature with executive approval.

(c) Common law consists of those principles, usages and rules of action applicable to the government and security of persons and property which do not obtain recognition or authority because of legislative enactment, but derive their

force rather from course of action, custom and common consent of the governed.

Civil law is that body of law compiled under Justinian. It is the basis of the law of Louisiana, Canada and the South American countries.

The term is also used in distinguishing the law governing the rights and duties of individuals in their relations with each other from the body of laws governing the duties of the individual to society, known as the criminal law.

(d) The law restricts an individual's right to engage in business in several ways.

(1) It prohibits his engaging in any business contrary to the law, or against public morals, such as gambling, manufacturing or selling of liquor, selling narcotics, etc. (2) It prohibits his engaging in a business that is a public monopoly such as the postal business, coining money, etc. (3) It prohibits his engaging in traffic with a public enemy especially in time of war.

(4) It can restrict his hours of business, such as on legal holidays, Sundays, etc. (5) It can restrict his place of engaging in business, such as our zoning ordinances. (6) It can restrict his method of doing business, such as how he can get a permit to sell securities, how his books must be kept, etc. (7) It can regulate his business, by taxation, police regulations, fire restrictions, etc., such as license fees, prohibiting sales to minors, non-storage of explosives on premises and many other regulations.

QUESTION 2-3

Adams, nineteen years of age, purchased a \$5,000 twenty payment life insurance policy, paying a premium of

\$128 annually. Four years later, he presents the policy to the insurance company and demands a return of the full premiums and interest thereon, setting up the following reasons:

(a) That the policy was not delivered to him personally, but was mailed to him by the agent, at a time, in fact, when he was in ill health. (b) That in payment of the first premium he had given a non-interest bearing note, which was paid on the due date. (c) That in procuring the policy he wilfully misstated certain material facts, such as, that he was gainfully employed, when in fact he was not employed.

(d) That the policy was not personally signed by an executive officer of the insurance company or sealed with the corporate seal. (e) That he was a minor at the time the policy was issued. (f) That the beneficiary whom he named in the policy was a distant friend who had no insurable interest in his life. (g) That he did not really want the insurance but that the arguments and persuasion of his mother and the agent prevented the free exercise of his own will and mind and that he was forced, therefore, to take the insurance.

According to the principles of insurance and contract law operative in your state, answer each of these points and set forth in conclusion your decision and the reasons therefor.

ANSWER

(a) In mailing the policy rather than making personal delivery, the agent had made a substantial delivery which was sufficient to make the policy enforceable against the company. The agent probably exceeded his authority in delivering the policy while the insured was in ill health, but that would be held as a matter between the agent and his principal and once the policy was actually delivered the company could not effectively defend against the insured. Furthermore this claim had not been set up until after the expiration of the incontestable period and therefore could not be set up by the company. If the

company is bound, then the insured is bound.

(b) A non-interest bearing note given for an insurance premium may be considered a rebate in certain jurisdictions. However, the insured would not be permitted to set up his own wrongful act as a means of setting aside a contract from which he has taken every advantage. In those jurisdictions wherein a non-interest bearing note is not a rebate, the note settlement would be perfectly valid by reason of the fact that the note was paid at maturity.

(c) The wilful misstatement of material facts is a breach of warranty that would render the contract voidable by the injured party, but since the company has not elected to stand on the breach, the insured is again estopped to set up his own wrongful act as a defense.

(d) It is now generally agreed that the authority to affix a signature can be given to an agent or imprinted by mechanical means, if it is the intention of the authorized signor that the signature affixed shall be his signature. The corporate seal of the insurance company is not required on a policy of insurance.

(e) It is possible that Adams might have avoided the contract by prompt repudiation upon attaining his majority, but instead he has continued to accept the benefits of the policy and since more than a reasonable time has elapsed, he cannot now repudiate his contract.

(f) That the beneficiary was a distant friend who had no insurable interest in his life makes no difference for the insured paid the premiums himself and has a right to name whomsoever he may wish as beneficiary. A man has an insurable interest in his own life.

(g) The law is quick to dissolve a contract obtained under duress. However, the stability of contracts will not permit the setting up of persuasion and salesmanship as a defense against a contract made in good faith. Adams has

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Underwriter, 11946 Insurance Exchange, Chicago.

permitted the contract to go unchal-
lenged for four years, while he has had
the benefit of its protection. I doubt
if he could ever have shown duress from
this state of facts, and particularly since
he has slept on his rights for so long a
time.

In the light of the foregoing discus-
sion I would hold for the company on
the theory that Adams had chosen to
accept the contract for four years and
that there was nothing in the facts as
stated that would justify disturbing the
contract at this time.

QUESTION 4

(a) Under what circumstances, if any,
may a partner sue his copartner at law?

(b) What are the distinctions involved
in the terms "general partner" and
"limited partner"?

(c) To what extent is a "silent" partner
liable to creditors of a firm.

ANSWER

(a) A partner may sue his copartner
for an accounting of partnership prop-
erty and funds or for dissolution of the
partnership.

(b) A "general partner" is the usual
type of partner who participates in all
the operations, privileges, profits and
responsibilities of the firm, and is liable
personally for the debts of the partner-
ship to the full extent of his personal
estate in case the partnership assets are
not sufficient to cover its liabilities.

A "limited partner" is one whose li-
ability for partnership obligations is limited
to his interest, or to some other
fixed amount, in excess thereof.

(c) A "silent partner's" liability for
the debts of his firm is without limit.
If the partnership assets will not cover
its liabilities and this fact has been de-
termined by liquidation, then each partner's
personal estate is liable for the un-
paid balance.

QUESTION 5

(a) Distinguish fully between invol-
untary and voluntary bankruptcy.

(b) Under what circumstances does
a bankrupt's life insurance become a
part of the assets of the bankrupt es-
tate? Discuss fully.

ANSWER

(a) A voluntary bankruptcy is where
the individual or a firm has liabilities in
excess of assets, and petitions voluntar-
ily to be declared bankrupt so that an
equitable distribution of the assets may
be made for all creditors.

An involuntary bankruptcy is where
the creditors demand that an insolvent
individual or concern go into bankruptcy
so as to protect their interests. In this
case the insolvent "person" must have
committed some act of bankruptcy such
as setting aside certain assets for pre-
ferred creditors, or permitting preferred
creditors to get a judgment against him,
or admitting his insolvency, transferring
his assets, etc.

(b) Life insurance policies of a bank-
rupt become a part of the assets of the
bankrupt estate: (a) where they are
payable to the estate; (b) where they
are payable to personal beneficiaries of
the bankrupt, unless state law specifi-
cally exempts them. The federal bank-
ruptcy statute allows to the bankrupt
such exemptions as the laws of the state
of domicile provide. In some states the
exemption is limited to the amount of
insurance purchased by a fixed sum of
money, such as \$500 per annum. In
other jurisdictions all insurance payable
to dependents is exempt. (c) However,
under the federal act the insured is per-
mitted to pay to the bankrupt estate
the cash value of the policies and fur-
ther maintain the policies if desired.

(Further answers to the C. L. U. ques-
tions will be printed next week.)

National Security, Texas

The National Security Life of Wichita
Falls, Tex., has put in force a general
reduction in regular premium rates and
also has increased rates for disability
benefits. The new rates on popular
forms are:

Age	O. L.	20-Pay	20-Pay	End. 65	End. 65
25	\$15.48	\$23.68	\$26.87	\$18.98	
35	20.55	28.89	34.04	27.43	
45	30.56	38.17			

ACCIDENT AND HEALTH FIELD

Discuss Important Questions

Effect of New Manual and Standard Provision 16 Are Topics for Chicago Club's Next Meeting

The meeting of the Accident & Health
Managers Club of Chicago, to be held
at the Palmer House at noon Oct. 13,
will be given over to an open discus-
sion of two questions:

1. Is the new bureau manual a help
or hindrance in the underwriting of ac-
cident business? Chairman, Hugh Pur-
ple, Travelers.

2. Is standard provision No. 16 a ne-
cessary clause in our commercial poli-
cies today? Chairman, D. W. McFall,
Continental Casualty.

All the members have been requested
to be prepared to take some part in the
discussion of these two questions.

Promotions Are Announced

J. L. Loarie, who has been serving
for some years as assistant secretary of
the Washington Fidelity National at its
home office, has been promoted to as-
sistant vice-president. Anst Johnson
has been advanced from manager of the
industrial accounting department to
supervisor of the industrial department.

Marks Heads Kansas City Club

KANSAS CITY, Oct. 9.—Douglas
Marks of the Southern Surety, regional
vice-president of the National Associa-
tion of Accident & Health Managers,
was elected the first president of the

Kansas City Accident & Health Man-
agers Club at its organization meeting
Monday. H. H. Strayer, manager of the
accident and health department of the
Central Surety is first vice-president.
D. B. Griswold, Ocean Accident, second
vice-president, and W. E. Jackson, Com-
mercial Casualty, secretary-treasurer.
Fourteen men, representing accident
and health companies in an executive
capacity, attended the meeting.

Detroit Managers Meet

DETROIT, Oct. 9.—Dr. Henry
Vaughan, health commissioner of De-
troit, spoke before the monthly meeting
of the Accident & Health Managers
Club of Detroit Monday on health pro-
tection. Following the commissioner's
address the members made arrange-
ments with him to distribute thousands
of copies of a booklet issued by the de-
partment of health on disease prevention
under the imprint of the club.

The annual meeting of the club will
take place late in October, probably the
evening of the 22nd. It will be preceded
by a dinner.

Kelly Assistant Manager

The Pacific States Life of Hollywood
has promoted Harold E. Kelly, from
office manager to assistant manager of
the accident department under E. C.
Hall, assistant secretary and manager of
the accident department. A. E. Eber
formerly auditor of the Sterling Life
Health & Accident, which was reinsured
by the Pacific States Life, has joined the
latter company as underwriter in the
accident department.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in
Policy Literature. Rate Books, etc. Supplementing the "Unique Manual-
Digest" and "Little Gem." Published Annually in May and April respectively.
PRICE, \$4.00 and \$2.00 respectively.

Northwestern Changes Forms

New Settlement Option and Retirement Endowment Policy Adopted—Clarify Language of Contract

MILWAUKEE, WIS., Oct. 9.—The
Northwestern Mutual Life has revised
its policy forms. Many changes in
language have been made clarifying the
meaning, and some company practices,
such as payment of the post-mortem
dividend, have been specifically covered
by a policy provision.

The incontestability clause now fol-
lows the form recommended by the Na-
tional Convention of Insurance Com-
missioners. The so-called paid-up and
endowment options which have been
constructively available to the policy-
holder are now set forth in specific
policy provisions. The provision relat-
ing to beneficiaries has been redrawn to
provide in terms that where a benefi-
ciary dies the interest which passed to
the beneficiary entitled to succeed shall
be "the interest of such beneficiary, in-
cluding any unpaid benefits due or be-
come due."

A new option, "S," of settlement has
been added. It provides for payment of
the proceeds in monthly installments of
a designated amount fixed in advance
and payable for as many months as the
proceeds with the guaranteed and any
surplus interest credits will provide, the
final installment not to exceed the then
unpaid remainder.

Under the provisions relating to settle-
ment there has also been added a clause
providing that during settlement the
policy shall remain in the possession of
the beneficiary or beneficiaries. This
has always been a practice with the

company, but it is now included in the
contract.

The series of revised policies in-
cludes a new form, called by the com-
pany, A. A. 8, special retirement endow-
ment at age 65. This new form is a
modification of the ordinary endowment
maturing at age 65. The modification
consists of an increase in the premium
per \$1,000 sufficient to accumulate at a
maturity value of \$1,355 which will
pay \$10 per month under Option C, 12
stipulated installments. The death bene-
fit under this form is the sum insured
or the cash surrender value whichever
is the larger.

The disability waiver of premium
agreement in the new series complies
with the standard requirements of the
National Convention of Insurance Com-
missioners and is substantially identical
with the form in use since Jan. 1, 1928.

Ohio State Life, Columbus

A new "superior protection" whole
life policy on the participating plan
now being issued by the Ohio State Life
of Columbus, only to standard male
between ages 20-55, inclusive. Amount
of death benefit up to age 65 is double
the amount thereafter. The policy pro-
vides that premiums are payable for 10
years but the premium after age 65 is
half that payable before that age. Min-
imum policy issued is \$5,000. Rates are:

Age	Prem.	With W. P.	With W. P.
20	\$14.84	\$15.26	\$15.26
25	16.20	16.72	16.72
30	18.00	18.62	18.62
35	20.40	21.12	21.12
40	23.40	24.30	24.30
45	27.42	28.60	28.60
50	34.22	35.86	35.86
55	44.22	46.60	46.60

The New Orleans office of the Fidelity
Mutual Life has been moved from the
Maison Blanche building to the Audubon
building.